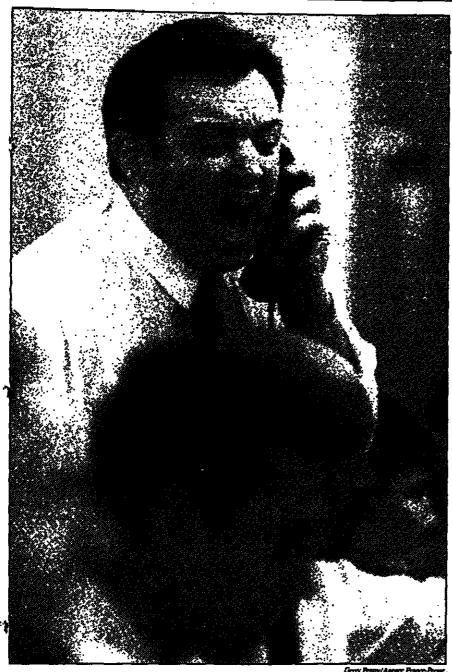
London, Zurich, Hong Kong, Singapore, The Hague, Marseille, York, Rome, Tokyo, Frankfurt

No. 34,075

LONDON, THURSDAY, SEPTEMBER 17, 1992

ESTABLISHED 1887



A foreign-exchange dealer shouting his orders Wednesday in London.

# Mitterrand Vows to Stay Despite Cancer Diagnosis

By William Drozdiak Washington Post Service

PARIS — President François Mitterrand's doctors announced Wednesday that he had prostate cancer, setting off fresh speculation about his political future on the eye of a referendum that will decide the fate of the Treaty on European Union.

The French leader, who left the hospital Wednesday after having had prostate surgery Friday, sought to quash rumors that his physical and political health might force him to resign soon.

Asked by reporters about early retirement, Mr. Mitterrand, 75, responded: "There is no reason for that, I don't think they gave me a lobotomy, because it's not at that end that this

Claude Gubler, his personal physician, said a biopsy of tissue removed from the prostate revealed malignant lesions. He said the president would require hormonal treatment but that it "will allow him to completely maintain While prostate cancer grows slowly and does not pose an imminent threat to life if caught in its early stages, the announcement raised ques-tions about Mr. Mitterrand's true intentions and whether he would finish his second seven-

Mr. Mitterrand has staked his prestige on the crusade for European integration, which faces a test this Sunday when French voters decide whether to approve or reject the Maastricht treaty. The French leader, along with Chancellor Helmut Kohl of Germany, is considered one of the chief architects of the accord.

But opinion polls indicated that the vote is almost evenly divided, with the outcome too close to call. While a strong majority of French voters said they backed the cause of European unity, many of them have expressed growing doubts about surrendering too much of their sovereignty and national identity.

After more than a decade in power, Mr. Mitterrand's popularity has dropped, with See CANCER, Page 6

# U.K. to Let Sterling Float Freely Bundesbank Waits and

By Brandon Mitchener

At Turmoil

Maybe Smiles

FRANKFURT - With the Bundesbank real results — with the Bundesbank staying largely out of the ferment in European financial markets Wednesday, speculation spread that the turnoil might be just what the Bundesbank secretly wanted.

By doing little further to relieve the pressures building within Russell.

building within Europe's currency system, the Bundesbank appeared to be prodding Germany's neighbors to accept that economic imbal-ances required a further realignment of ex-change rates. The hard-line stance reasserted the German central bank's position as the con-

tinent's monetary muscleman, analysts said.
"The Bundesbank is getting just what it wanted," said Richard Portes, director of the Center for Economic Policy Research in Lon-

The German central bank exacerbated friction in an already fragile European exchange rate system by sending financial markets mixed signals of its intentions Wednesday, analysts

The Bundesbank on Monday agreed under intense international pressure to lower interest rates in exchange for a 7 percent devaluation of the lira. It is widely believed that the Bundesbank sought a larger lira devaluation and a broader realignment that included the pound

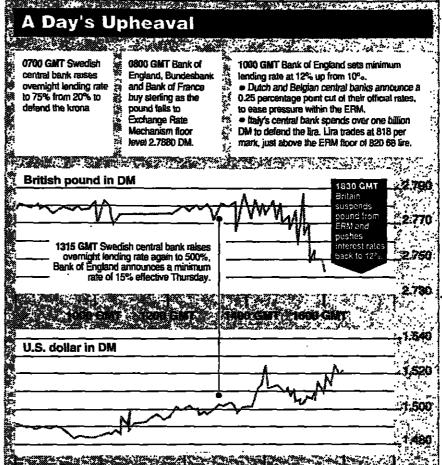
[Prime Minister John Major of Britain spoke Wednesday with Chancellor Helmut Kohl of Germanyabout the situation, an official in Mr. Major's office told Bloomberg Business News. Mr. Major told Mr. Kohl by telephone that the Bundesbank's comment since August had contributed to "massive ... ag pressure on ster-

ing " the of ...
[The official an article r ie discussion touched on id Wednesday in Handelsblatt, a Germon newspaper. The story said the Bundesbank president, Helmut Schlesinger, did not rule out the possibility that currencies could come under pressure in the wake of last weekend's realignment.

("The Bundesbank fulfilled all its obligations rithin the ERM," a spokesman for the Bundesbank said. "In the interests of our European partners, we even lowered rates this week to ease the insurmountable ERM tensions, although strictly from the domestic point of view the Bundesbank shouldn't have considered a rate cut at all. Today's report was no fault of the Bundesbank but simply a misleading and misquoted interview in a newspaper," the spokesman said.)

"The pressure is very much on the other countries," said Georg Linsenbühler, a long-time Bundesbank observer at MMS International. The Bundesbank might still come to the rescue with another interest rate cut when its decision-making council meets Thursday, he said, but this time the onus will be on other

See GERMANS, Page 11



Europe's Monetary Chaos Forces

# Sweden's 500% Gamble But Don't Rush Out to Buy Kronor

Five hundred percent interest rates in Sweden! Where do I sign up?

You can't. In a move to defend the Swedish krona at all cost against speculators betting on a devaluation of the currency, al lending rate on Wednesday to a shocking 500 percent. But the rate is imposed only on banks that insist on borrowing extra funds over the next three days. Almost none did.

"It is more or less a fictional rate." said Arthur Sarman, an economist at Nordbanken in Stockholm. "The market at that rate is so thin that it barely exists."

The aim of the operation is not to pay rates of 500 percent. It is to dramatically demonstrate the government's determination not to devalue the krona, and to drive up rates in the money market, making it more lucrative to hold the currency.

Indeed, one-month money-market rates in Sweden jumped to almost 35.00 percent on Wednesday, up from 21.32 percent late

Tuesday, and well above a peak of about 25.00 percent last week.

Shortly after the Riksbank announced

the 500 percent rate, domestic credit markets closed up shop for the day. "They may shut down if they want." said the chief dealer of the central bank, Kjell Nordin.

There is only a short time left for trading. But the punitive rate, announced in the late afternoon after a boost earlier in the day to 75 percent from 20 percent failed to stop the outflow of currency from Sweden, seems to have accomplished its goal. At least for the day.

"I think this measure is sufficient for now," Bendt Dennis, Sweden's central bank governor, said in a radio interview. "The short-term speculators burned their

Darren Cullen, a Scandinavian analyst for Salomon Brothers in London, explained what happened. "This stopped the outflow of currency. They made it too expensive to short the currency." (A speculator "shorts"

See SWEDES, Page 11

# **Major Suffers** A Setback In De Facto **Devaluation**

By Tom Redburn

Wednesday as turmoil in financial markets forced Britain to withdraw the pound temporarily from the system and all 11 members met in Brussels to consider a suspension of the currency grid until after the French referendun on European union Sunday.

At the end of the most turbulent day in years

on European financial markets, Britain's dramatic move was tantamount to a devaluation of the pound. It represented a huge political set-back for Prime Minister John Major, who had

Speculation ahead of the French referendum riggered the currency crisis, Page 9.

pledged to defend the pound's exchange rate at all costs. Parliament was recalled for Thursday next week to discuss the crisis.

The British pound was released to float free ly, with its value to be determined by market

In Brussels, top European monetary officals gathered at Britain's request for crisis talks to suspend the entire European exchange rate mechanism until Sunday, but German Finance Minister Theo Waigel said in Bonn he expected the float to be limited to the pound. He added that he expected the British currency to rejoin the monetary system after a short period.

Still, British officials said a suspension of the Italian lire from the monetary system and an eventual devaluation of the Spanish peseta and Portuguese escudo was also possible. The Italian government held a crisis cabinet meeting in Rome late Wednesday to discuss the situation. In addition, the EC central bankers and fi-

nance officials in Brussels were discussing a further and bigger realignment of the European exchange rate mechanism, British Treasury officials said, just three days after the Italian lira was devalued against the other ERM currencies

cial referendum, the entire future of European monetary co-operation appeared to be in the balance. The monetary system, set up in 1979, had not undergone a general realignment since 1987, since which time governments have fought hard to avoid exchange rate changes. After the suspension of the pound, currency

traders knocked it down to about 2.687 Deutsche marks in late New York trading, well below the 2.778 DM that had been its floor before the suspension. The suspension came after repeated efforts

- through a 2-point rise in interest rates to 12 percent, and a multibillion-pound intervention in currency markets --- had failed to hold sterling within its ERM limits. A further 3-point rise that was announced in the afternoon was canceled in the evening when Norman Lamont, chancellor of the Exchequer, announced the

The suspension of the pound from the ERM See TURMOIL, Page 10

# Thatcher's Echoing Message Is Getting Through to the French

By Alan Riding New York Times Service

BRUSSELS — It was not long ago that Margaret Thatcher, when she was Britain's prime minister, was being dismissed by her European partners as an eccentric nationalist for her attacks on the unelected bureaucrats who run the executive commission of the Euro-

Yet, suddenly her message has struck home in France. As the country prepares to vote Sunday on the Treaty on European Union, many French have been persuaded that the independent power exercised by Eurocrats, as tricht treaty's main objectives, "because it will they are known, also poses a threat to French

In fact, opponents have found voters re-sponding indignantly to the notion that Euro-pean technocracy will soon replace French democracy - and have been underscoring the contention that a "no" to the treaty is a "no" to a European superstate.

"We're opposed to a regional central bank," Philippe Segnin, a prominent center-right

tricht treaty's main objectives, "because it will be run by appointed technocrats from a dozen nations, and France will have no say over its own monetary policy."

Yet, Mr. Seguin and his colleagues have stirred even greater outrage by noting more trivial examples of the EC Commission's interference - its efforts to define the color of French sausages or the purity of German beer or the contents of British shrimp-flavored pota-

mood is glum. Most Eurocrats see themselves as international civil servants working loyally for a united Europe. Instead they hear themselves described as power-crazed meddlers intent on taking over Europe.

And with the outcome of the referendum too close to call, they may yet be blamed for a

"The word is out to keep our heads down until the referendum is over," a senior commission official said. "All potentially controversial

decisions, particularly those involving France, are being postponed. We want to be noticed as little as possible."

But aware that years of hard bargaining are in the balance Sunday, the commission's president, Jacques Delors, a Frenchman, has thrown himself into the debate, even warning that if his compatriots reject the treaty he will resign at the end of the year.

He insists that the treaty will bolster democracy and prosperity in Europe. He tries to woo See EUROPE, Page 6

Dow Jo	ones T	rib Index
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# Bush to Accentuate the Negative

By Ann Devroy and Dan Balz

Washington Post Service
WASHINGTON — President George Bush's attempt to focus attention on Governor Bill Clinton's draft record underscores the increasing belief among the president's advisers that a mostly positive campaign laying out a second-term agenda will not be enough to win Their concern grows out of lears that the

**NEWS ANALYSIS** 

effort last week by Mr. Bush to present a coherent, second-term economic program — a week seen by many in the campaign to be his best in months -- did more to energize the campaign itself than to sway to tere We have got to either per success the

second term will be significantly different — that Bush will be a different president — or that Clinton term will be too dangerous," one Republican official said.

The Bush campaign is claiming at least a tactical victory after Mr. Clinton abruptly changed his schedule and went to Salt Lake City on Tuesday to answer charges that he expected the president to make in a speech before the National Guard Association's annual convention. The president ended up raising the draft issue only indirectly, allowing Mr. Clinton not to mention it at all and prompting the Democrat's aides to contend that they had put the issue behind them.

The Bush campaign makes it clear that further attacks on Mr. Clinton are likely. "We're

See BUSH, Page 6

### Kiosk

# Syrian and Israeli Upbeat on Talks

WASHINGTON (Reuters) - Syria and Israel said Wednesday that they had agreed on some elements of what they hope will become a joint statement of principles in Middle East peace talks. After a three-hour session at the State Department, both chief delegates gave by far their most upbeat assessment of the talks so far.

Moualfak Allaf, the Syrian negotiator, said the talks had been serious and businesslike. Israel's Itamar Rabinovich said:

"We discussed texts, we compared texts, we

agreed on some formulations, we continued to disagree on some but disagree in a pesitive spirit."
Both stressed that they had not yet dealt with the key Syrian demand for a full Israeli withdrawal from the Golan Heights.

Weather

Page 7. Page 2

# In Airship 'Races,' Romance Vies With Commerce

By Mary Blume

BESANCON, France - For six days ending Sunday, 15 gaudy blimps from 11 com-tries will be bobbing, darting and speeding at their fastest, which isn't awfully fast, in a series of heats that will determine the third World Dirigible Championship.

The competition began Tuesday evening when the mayor of Besançon, about 400 kilometers southeast of Paris, cut a ribbon and unleashed the propane-fueled hot air vehicles in a timed race around the local airlield. Other events include target marking, touchand-go, in which pilots must land on and immediately take off from a small rectangle without bouncing or rolling, and a pylon race

such as airplanes used to fly in the 1930s. A great deal of skill is involved, and little danger. The dirigibles, or airships, are amiable, quiet, plumply agile. They look like bathtub toys for grown-ups.

Besancon's commitment to airships began in 1988, the year of the first World Championship, when the recalcitrant town council was persuaded to become the first city in Europe to fly a municipal blimp.

A giddy purchase for a sober-sided city picturesquely located in a meander in the Doubs River and specialized in watch-making and micro-technology? Not at all says Mayor Robert Swchwint's right-hand man, Jean-Michel Ligier. The Crayola-colored air ship, called the Besançon, reinforces the city's image for precision and environmental friendliness and reaps free publicity for Be10.000 francs (\$2.0% a day plus transporta-

The population of Besançon is 120,000. Eight hundred worked on organizing the World Championship. In 1989, the European championships were held in Besançon and, says Mr. Ligier brought in 10 million francs of publicity for an investment of 400,000

The present championship is less for ground spectators than for media coverage. the sites having been chosen to offer spectacular shots of blimps over the langorous Doubs valley and the salt works at nearby Arc-et-Senans, built in 1778 by the visionary architect Claude Nicolas Ledoux

All but three of the competing blimps bear See AJR, Page 6





sançon wherever it flies. In addition, it gener- Airships taking off in Besançon, France, at the World Dirigible Championship competition, which lasts through Sunday.

By Joseph Fitchett

Rerald Tribune PARIS — On a trip to Europe to discuss a larger Western military intervention in the Yugoslav civil war. Defense Secretary Dick Cheney and Wednesday that many practical questions needed to be answered before the United States and its European allies could agree on imposing a "no-fly" zone over embattled areas of Bosnia.

No sizable European military operation in Yugosla-via can be mounted without U.S. involvement, at least with air power, Mr. Cheney said. But he sounded pointedly solicitous about allied views in discussing how armed forces might be used to curb the

Turning to other international during a discussion with International Herald Tribune editors, Mr. Chency said that:

• U.S. grassroots support was strong for a continuted military presence in Europe in the framework of the North Atlantic Treaty Organization, but the elec-tion campaign debate — deplorably, he said — often seemed to suggest that the United States could and should turn its back on foreign affairs to concentrate

on rebuilding its domestic strength.

In reality, he said, international problems were liable to worsen over the next four years, primarily

Compiled by Our Staff From Dispatches

na — Fighting has cut off water supplies to Sarajevo hospitals, and

with humanitarian flights suspend-

ed for nearly two weeks, only a three-day supply of United Na-tions food remains, officials said

Muslim and UN refugee officials

both stressed the worsening condi-tions in the Bosnian capital, as Bos-

nian and Serbian forces clashed in

the former Yugoslav republic. There were predictions, however,

that the supply flights could be resumed later this week.

before the start of peace negotia-tions in Geneva on Friday between

the warring Muslim, Croatian and

A water department official said

a mortar bomb that fell Monday

had fractured the main water line in Sarajevo, where 380,000 people

have been trapped since May by a

Serbian rebellion against Bosnian

to the Kosevo, French and Old Town hospitals, which were forced

to rely on water from their reserve

transport plane was shot down on

An official report released

Wednesday in Geneva confirmed

that the plane had been shot down

by a missile. It did not say who had

Nonetheless, the United Nations

said that it hoped to resume the

international airlift before the end

The UN high commissioner for

refugees. Sadako Ogata, is confi-

warring factions in Bosnia-Herze-

still running a gantlet of road- lomat.

By R. Jeffrey Smith

WASHINGTON - Officials responsible for devel-

oping an anti-missile system to defend the United

States have repeatedly exaggerated the achievements of space experiments and flight tests meant to demon-

strate the success of their research effort, a report by

Following a one-year study, the report by the Gen-

eral Accounting Office said four tests between Janu-

ary 1990 and this March were not as successful as

officials in the Strategic Defense Initiative program

asserted in a series of news releases, briefings and

One of the experiments involved the sole, full space

Program managers had described the test as "a 90

test so far of an anti-missile interceptor known as a

Bulliant Pebble, the centerpiece of the administra-

congressional auditors has concluded.

tion's concept for missile defense.

its way to the city.

fired the missile.

spokeswoman said.

reports to Congress.

The UN halted the aid flights on

which Sarajevo depends almost mats said Wednesday that they had

two weeks ago after an Italian agreed on the framework of a deal

dent of gaining the necessary secu-nity assurances from leaders of the cooperate with its neighbors, the

Although some road convoys are erybody," said one European dip-ill running a gantlet of road-lomat. (Reuters, AP)

govina at a meeting Friday, a take months or years.

The damage halted water service

Serbian communities.

Fighting has escalated steadily

SARAJEVO, Bosnia-Herzegovi-

New Clashes in Sarajevo

Cut Water Supply and

Worsen Food Shortage

blocks and risking ambush by the warring factions, the loss of the air

bridge to Sarajevo has been drastic.

houses in the city contained supplies only for three days, mainly of

flour, rice and blankets.

during the night.

A refugee official said UN ware-

There was a serious shortage of

protein in the form of canned meat,

fish, powdered eggs and milk.
The center of Sarajevo was calm.

but Muslim suburbs were shelled

Despite the fighting, international mediators who will head the Ge-

neva talks praised a new mood of cooperation from leaders in the re-

public of Serbia, which the West

lames for the Bosnian conflict. The envoy from the European

Community, Lord Owen, said at a

briefing, "It would be foolish not to

recognize that we are dealing with a

more helpful and progressive atti-tude in Belgrade than we had in the

Lord Owen and the UN repre-sentative, Cyrus R. Vance, said talks with the Belgrade government

would continue regardless of

moves to suspend the Serbian-led

Yugoslav federation from the Unit-

At the United Nations, diplo-

under which Russia would not veto

European diplomats, requesting

anonymity, said that under the pro-

posed agreement, Yugoslavia

would be suspended from voting in the entire UN system, a measure

that has never been taken against a

But it could reapply to take the

federation once peace was restored

to the region and Belgrade had met

diplomats said. That process could

"The formula saves face for ev-

a suspension resolution.

member state.

strong at home and not around the world is "hog-

part of the UN peacekeeping force, a welcome devel-opment, did not foreshadow the start of a shift in

'How many Yugoslavs are you willing to kill to stop Yugoslavs from killing other Yugoslavs? Dick Chency, the U.S. defense secretary

Japanese thinking about its role in regional security, which currently relies primarily on the U.S. military

presence in Japan and elsewhere in the region.
This arrangement was "probably less dependent on the Soviet threat than was our presence in Europe," Mr. Chency said, adding that it was in the interest of with nuclear weapons," he said, citing the Middle East everyone in Asia to preserve the system in which Japan as the place where this threat was likely to emerge first. provided generous facilities for U.S. forces that guar-

onal security. But China has become "worrisome," he conceded.

A Russian Film

Argues Hitler

Did Not Burn

MOSCOW -A corpse said

to be that of Adolf Hitler, in-

tact and lying in the yard of

the Chancellery in Berlin, has

been shown in an archive film broadcast by Commonwealth

If authentic, the film would

contradict reports after World War II that Hitler's body was burned after he either shot or

poisoned himself on April 30,

1945. The film showed a body,

in uniform and with the dis-

tinctive mustache visible, laid

out on the ground on an offi-

The corpse was surrounded

by Soviet soldiers and at least

one German, apparently a prisoner. The television did

not say where the film, shown

late Tuesday, had come from,

but the footage appeared to be from KGB archives, now be-

operate properly and the interceptor failed to maneuver properly or accurately track its target. In another

instance, managers had claimed that a protective cover

for a different kind of interceptor was properly jetti-

soned during the early stages of a test. In reality, pieces

of the shroud broke off, disintegrated and damaged

A third type of interceptor was said by officials after

another test to have distinguished between real enemy

missiles and missile decoys, fulfilling one of the most

vexing technical challenges. But, in fact, the intercep-tor had no such capability, according to the agency's

report.

It added, however, that three other tests during the

period studied were correctly depicted by the agency, an arm of the Pentagon, as either complete failures or

While the auditors drew no conclusion about why

the test achievements had been exaggerated, the chair-

man of the House Government Operations Commit-tee, John Conyers Jr., Democrat of Michigan, asserted

of limited success.

the interceptor, forcing the shroud's redesign.

U.S. Anti-Missile Testers Reportedly Exaggerated Successes

because of worsening conflicts in the former Soviet that the Western democracies were trying to restrict.

Union. The notion that Americans can choose to be Trans-Atlantic contention continues about the Euro-corps planned by Germany and France as the ash."

embryo of a potential European army. Mr. Cheney

Japan's decision to send troops to Cambodia as said that reassurances from Paris and Bonn had failed to answer U.S. questions about whether it enhanced or diminished NATO.

If you end up taking German troops out of the integrated military command, that would be a net minus," be said. "But if it enhances integration or cooperation or coordination between NATO and the French forces assigned to this corps, that would be a

• For the future, the development of defensive missiles capable of intercepting attacking missiles remains a "key priority" for the United States because sophisticated military technologies, including guid-ance systems for long-range rockets, must be expected to spread as part of the fallout of the Soviet collapse.

"Now the likelihood is that, within the next decade, we'll see Third World countries with ballistic missiles Once adamantly opposed to U.S. pursuit of anti-issile defenses, Russia has shifted to strong interest missile defenses. Rus in joining the new, smaller U.S. program. He predicted mainly because it is exporting military technologies that eventually Europe will join, too.

UNDER WRAPS - Suspected members of Shining Path, near Lima. Following the capture of Abimael Guzmán Reynoso, the

leftist movement's leader, President Alberto Fujimori said that guerrillas had 45 days to 'repent and leave' in exchange for leniency.

ments.

homes in Saxony.

ny on Wednesday in a crackdown with recent attacks on refugee

violence against foreign asylum- attacks on hostels for asylum-seek-

Saxony's interior minister, second day to attack a foreigners'

were searched to give prosecutors police disclosed Wednesday.

Conyers, an opponent of the program who commis-

sioned the study.

The program's director, Henry F. Cooper, said that,

overall, he did not believe the report was "fair in its presentation," partly because it did not mention that unexpectedly useful data had been obtained on some

He said the report was written as if "these guys were

Disclosure of the conclusions occurred at a sensitive

The Senate Appropriations subcommittee on de-

fense was expected to begin deliberations Wednesday

on an administration proposal to increase funding for the program, which is already the largest U.S. military

program over the past nine years has gone for labora-

While the bulk of the \$27 billion spent on the

signed a job, and they went off and did it.

moment for the anti-missile program.

BONN — German police, who

have been criticized for not doing

enough to contain far-right vio-lence against foreigners, raided 109

homes in the eastern state of Saxo-

on the extreme right.

About 500 policemen searched

homes in 15 cities; including Dres-

den and Leipzig, in a morning raid that followed nearly four weeks of

playground for right-wing extrem-

cellor Helmut Kohi's Christian

"We want to put the perpetrators under constant pressure," he said

This morning 109 apartments

Democrats, said.

billion dollars."

tests that went awry.

rch endeavor.

on German television.

seekers, mainly in Eastern Germa- ers.

German Police, in Crackdown, Raid

Homes of 109 Extremists in Saxony

detained while sticks, knives and

guns were seized along with neo-Nazi and other far-right docu-

Forty-seven extremists already

were under arrest in connection

The raids followed strong criti-

cism from politicians, who accused

police of fostering racist violence

by being too slow to react gainst

Police in the eastern German city

A disaster was narrowly averted

at a refugee home in Saarlouis in

the western state of Saar on Mon-

day when a bomb containing a kilogram (2.2 pounds) of explosives

was discovered and defused, the

cover up test failures in order to claim "great break-throughs" and thus "justify annual budgets of 4 to 5 been conducted to prove that prototypes can work and

The bomb was powerful enough

of Wismar detained 21 youths on Wednesday after they tried for the

The thrust of Bush administration security policy, Mr. Chency said, came from a global strategy based on proventing the emergence of any threatening power in critical regional zones, including Europe, the Gulf and the pro-Western nations in Asia.

In Europe, he said, NATO needed to continue expanding its contacts with the new democracies in Eastern Europe in order to help stabilize the long-term outlook on the Continent.

France has sought to prevent NATO from expanding its political role in Western dealings with the ex-Communist countries, but Mr. Cheney indicated that the Bush administration hoped to woo Paris to a closer identity of views instead of reverting to pressure tactics to isolate France within the alliance

The fighting in Yugoslavia, Mr. Chency acknowledged, could be a forerunner of similar, worse turmoil in the ex-Soviet Union, but he said that U.S. policy was to react on a case-by-case basis to take account of the nature of each conflict.

When faced with calls for military intervention to halt the carnage in Bosnia, he said, U.S. policymakers had to decide whether there was a feasible objective to attain by the use of force. Ultimately, he asked, "How many Yugoslavs are you willing to kill to stop Yugoslavs from killing other Yugoslavs?"

# WORLD BRIEFS

### 2,000 Dead in Pakistan Flooding

MULTAN, Pakistan (AP) — As the death toll from Pakistan's floods rose to more than 2,000 Wednesday, troops broke cement walls beside the heavily swolken ladius River to prevent it from submerging a major city in synthesis.

The soldiers used buildozers, shovels and their bare hands to fervidly smash holes in the walls, diverting the surging water into fields of cotton

The work, several miles outside the city of Multan, sent river water surging toward Muzaffargarh, 50 kilometers (30 miles) to the south. To prevent damage there, the soldiers were piling sand bags on top of cement walls outside the city. In Rahimyar Khan, another city on the Indus, the army ordered evacuation of hundreds of thousands of people. Floods began devastating eastern Pakistan last week when three days of rain at the end of the manual of the the end of the monsoon season caused many rivers to overflow.

### Thai Military Backs Election Result

BANGKOK (Reuters) — Thailand's military chiefs, stepping back from a 60-year tradition of meddling in politics, have given their blessing to the prime minister chosen by pro-democracy parties, the Nation newspaper propried Wednesday.

newspaper reported Wednesday.

Chuan Leekpai, whose Democrats won more seats than other parties in Sunday's general election, said Tuesday that the leaders of four allied parties had agreed he should become prime minister. The election came four months after a bloody army crackdown on protesters demanding an end to military influence in politics, which led to the removal of General Suchinda Kraprayoon as prime minister. General Wimol Wongwanich, named army chief after General Suchinda's downfall, has pledged that the armed forces will stay out of redities. the armed forces will stay out of politics.

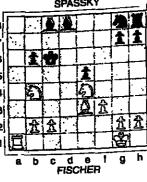
The four parties in the democratic alliance won 185 seats in the 360seat lower house of parliament. The first regular session of parliament next Wednesday will elect a parliamentary president whose first job will be to nominate a prime minister.

### Spassky Errs to Trail, 4-2, in Match

**SVETI STEFAN**, Yugoslavia (Reuters) — Boris Spassky lost for the third consecutive time to Bobby Fischer on Wednesday, in a humiliating 21 moves, in the ninth game of their \$5 million chess rematch. Mr. Fischer now leads the match. four games to two.

Mr. Spassky, playing black, re-signed on the 21st move with his king in a hopeless and exposed position after exting on his 17th move. After the game, Mr. Fischer said, "I had the upper hand, but Spassky

made a very bad blunder.' Mr. Spassky's resignation came after only three hours and 10 min-



Final position

IOST |CM

its.

nto

### GAME 9 RUY LOPEZ

16. Rud8 Bad8 17. Ne4 Kc6 18. ab db 19. Nbac5 Bc8 6. d4

### Marines Act to Aid UN Somali Effort

WASHINGTON (Reuters) - Marines are headed for the coast of Somalia to support a U.S. airlift of Pakistani troops involved in protecting United Nations supplies, a defense official said Wednesday. A navy spokesman said that 2,100 Marines in four amphibious ships would stay offshore to provide communications for planes ferrying 500 Pakistanis into Somalia to protect UN food supplies to try to keep two

million people from starvation.

A Somali clan group-criticized the Marine operation, saying it went beyond a UN agreement providing for troops to protect the food aid. "It could cause more bloodshed." said a spokesman for General Farrah Aidid, a clan warlord.

### Cuba Accepts Pullout of Russian Unit #

HAVANA (Combined Dispatches) - Cuba and Russia agreed Wednesday on the withdrawal of a motorized Russian brigade that has been on the island since the 1962 Soviet missile crisis, the government said. The brigade appears to be the last major Russian military unit in

An official statement said the withdrawal would take place in stages and would be completed in the first six months of 1993. President Fidel Castro originally opposed a proposal a year ago to withdraw the brigade. He had demanded that the withdrawal be carried out simultaneously with a pullout of U.S. forces from a the naval base at Guantánamo Bay. (Rewers, AP)

### TRAVEL UPDATE

French airline pilots began a 24-hour strike Wednesday against pro-posed changes affecting their flying hours, disrupting domestic and shortrange international flights. The domestic airline Air-Inter said it was canceling one third of its 400 daily flights. Air France said only two out of

three of its short-haul flights would be operating, but that its long-distance service would be flying at nearly full capacity. (Reuzers)



North America thunderstorms will signal the arrival of cooler air, and Chicago and Detroit will

Temperatures in London will be several degrees above normal along with some hazy sun. An area from Paris to Brussels will be warm Friday into Sunday with just a stray shower.

Beijing, Secut. Osake and Tokyo will be moderately

# A Tiny Bank Is the Key in Iraq's Huge Loan Scam

By Elaine Sciolino New York Times Service ATLANTA — The case of an Atlanta banker involved in a huge fraud has shed light on the remarkably sophisticated system set up by fraq to illegally obtain billions of dollars in loans in the United

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States, some of which were vital to Saddam Hussein's arms buildup. At the time the loans were ma Iraq owed its creditors around the world \$80 billion, was defaulting on many of its loans and desperately needed money from the Atlanta bank because of its inability to bor-

percent success," but the report disclosed that a sensor failed to collect useful data, a gyroscope did not in a statement that program officials had sought to

row large sums of money from legitimate banks, the prosecution The assertion, along with other

evidence, contradicts the Bush administration position that although lraq had credit problems, it was a reliable borrower that always paid back its U.S. lenders. Christopher P. Drogoul, who

was manager of the tiny Atlanta branch of the Banca Nazionale del Lavoro, has pleaded guilty to charges that over five years he fashioned extraordinarily complicated schemes to illegally provide more than \$5 billion in loans to Iraq and other countries and companies without the approval of the bank's headquarters in Rome.

He made the loans even though Iraq's credit rating was so bad the parent bank was rejecting Iraqi requests for money, even those for only a few thousand dollars.

Testimony during Mr. Drogoni's sentencing hearing Tuesday and other evidence have shown that the bank was an unlikely but crucial

the task force investigating the scandal, said the 43-year-old banker was fully aware that much of the as what Mr. Wade called a "safety money he was lending to Iraq paid for Iraqi arms and weapons tech-

Mr. Drogoul had a close relationship with Safa Habobi, the head of Iraq's procurement net-work, and with Rafa Hassan Ali, the director general of Iraq's ministry in charge of procurement and technology development, Mr. Wade said.

Mr. Drogoui met repeatedly with Mr. Habobi and other official involved in buying arms and technology for Iraq. He was so close to Mr. Habobi and Mr. Ali that when the U.S. government raided the bank in August 1989, Mr. Drogoul, who was in Paris, called his two Iraqi protectors for guidance, and they and other officials eventually ordered him to return to the United

bank fraud case in February 1991. Iraq's Central Bank and two of its senior officials were also indicted.

Financing from the bank was so Arthur J. Wade, Jr., the head of important to Iraq that its Central Bank considered creating a special Iraqi front bank that would serve net" for Mr. Drogoul in the event that his fraudulent relationship with Baghdad was uncovered and he lost his job.

A previous hearing disclosed that the Atlanta operation became so central to Iraq's own banking system that Iraq set up separate departments in its Central Bank solely to deal with Mr. Drogoul. The Atlanta bank was raided by

federal investigators in August 1989, and despite the close collusion between Mr. Drogoul and Iraqi bank and military officials in the illegal operation, other Iraqi officials were able to deceive the State Department, telling officials that Baghdad had done nothing il-

In a meeting in October 1989 with Secretary of State James A. Baker 3d, Iraq's then-foreign min-

Both Iraqis were among those ister, Tariq Aziz, insisted that "Iraq indicted with Mr. Drogoul in the had no part" in the scandal, and was "not involved in any illegal activities," according to a declassified cable describing the meeting. Mr. Aziz "stressed pride in rooting

> The meeting was crucial because the Bush administration was considering whether to extend an additional \$1 billion in an agricultural program that guaranteed loans to trag. trag had received many of the U.S.-backed loans from the Atlanta bank. The White House approved the loan guarantee program, with some restrictions, the next month.

out corruption" and said his gov-

with American investigators.

ernment would fully cooperate

**Swedes Fire at Submarine** The Associated Press

STOCKHOLM -- The Swedish Navy on Wednesday fired grenades and depth charges at a suspected foreign submarine in Sweden's southern territorial waters near Oxclosund, about 100 kilometers (62 miles) south of Stockholm, the military supreme command said.

### 2 Kurdish Parties Agree to Merge Guerrilla Forces New York Times Service

Ethnic violence in newly reuni-

fied Germany began in earnest in September last year when neo-Na-

zis assaulted a refugee center in the

Saxon city of Hoyerswerda to the

"We have learned from Hoyers-

"Ninety to 94 percent of all cases

have been solved. The names and

addresses of all perpetrators are

Meanwhile, Prime Minister Yitz-

hak Rabin of Israel told Germans

on Wednesday to take a stand

against neo-Naziism after visiting a

Mr. Rabin attended a memorial

service in the Sachsenhausen death

camp in Oranienburg where

100,000 people, including up to 10,000 Jews, were murdered by

"I call on you Germans: Don't

hesitate to fight actively against

neo-Naziism in Germany and other

former concentration camp.

cheers of bystanders.

known to us."

Nazi Germany.

to provide visible, politically potent symbols of the

those now being considered for deployment were

conducted prior to the period studied, according to a

Two flight tests have been conducted since the study was completed, including one in which the interceptor

was judged "flawless," although it failed to hit its

The report's analysis indicated that while important

research had been conducted by these tests, more

questions about the design and performance of pro-

posed ground-based and space-based anti-missile in-terceptors remain unanswered than program officials

The seven tests studied each cost between \$12 million and \$50 million, excluding the hardware and

engineering development costs, according to a program spokesman.

target due to a problem with communications gear.

spokesman for the anti-missile program.

No major flight tests of interceptor prototypes like

to have destroyed the building, countries," he said in Hebrew.

program's technical progre

have publicly acknowledged.

werda," Mr. Eggert, said.

SHAQLAWA, Iraq - The Kurds two main political parties, in a major step toward further centralizing power in northern Iraq, have agreed to combine their guerrilla units into a single force under Kurdish government command, of-

"We reached a good agreement," said Massoud Barzani, head of the Kurdistan Democratic Party, at the end of a daylong meeting Tuesday in this mountain village with top officials of the Patriotic Union of Kurdistan, the other main party. The agreement followed weeks

of negotiations between the two parties, longtime rivals that share power in the Kurdish region's par-Under the agreement, the parties

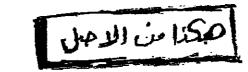
will form a united force of 30,000 guerrillas within one month, said Kamal Found, a senior member of the Patriotic Union. He said the force's size would probably double in a year.

The merger is to be followed by talks with smaller parties, which have a total of 30,000 guerrillas.



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# CAMPAIGN '92 / FALTERING INCUMBENTS

### First Debate is Canceled After Bush Balks

WASHINGTON — The U.S. Commission on Presidential Debates on Wednesday canceled the first scheduled campaign encounter, which had been set for Tuesday, because President George Bush has not accepted an invitation to participate.

Governor Bill Clinton, the Democratic candidate, who agreed to the debate weeks ago, met the commission's Wednesday deadline for accepting the terms of the event, which was to be held at Michigan State University at East Lansing, Michigan.

Mr. Clinton quickly accepted the commission's terms for three

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presidential debates and one vice presidential debate, conducted by a single moderator. But the Bush campaign rejected those terms, saying the president wanted only two debates, conducted by a panel of journalists. That format was used in Mr. Bush's 1988 presidential debates with Michael S. Dukakis and in most previous televised debates, dating from the John F. Kennedy-Richard Nixon clashes of

Mr. Bush gave Mr. Clinton until Friday to respond to his counterproposal. But Clinton aides said the Arkansas governor stood by his acceptance of the commission's terms and would show up in East Lansing on Tuesday.

### Things Looking Up for Quayle on the Trail

NEW YORK - So how is Vice President Dan Quayle doing this far, this time around?

Through most of the 1988 presidential campaign, Mr. Quayle was a phantom candidate, the off-trail nominee, showing up in places that time had forgotten. His political profile was rarely higher than the fold of the local paper or the evening news on the local cable channel. And that's the way his handlers wanted it. Because early in the campaign Mr. Quayle suffered from a seemingly incurable case of political foot-in-mouth disease.

This year, this far, things are going better for the vice president. There was considerable speculation that once James A. Baker 3d returned to the White House to run the 1992 Bush-Quayle campaign. much as he ran the 1988 campaign, the vice president would again be banished to the political outback.

True, Mr. Quayle is seldom seen with the president. True, he is spending much of this week in Idaho, Montana and South Dakota. And true, he is still preaching mostly to groups of Republican true-believers, bringing them to their feet with his hard-right thundering about family values. But on any given Sunday, he shows up on U.S. television news shows, and about every 10 days he unloads a substantive speech in a place like Los Angeles or Washington. (NYT)

### 'Family Values' Trip Up the President

WASHINGTON — President George Bush's campaign stress on family values has backfired, dividing Republicans and hurting the president's chances with the voters he needs to retain the presidency, a poll made public Wednesday said.

The survey, by the Times Mirror Center for the People and the Press. said Mr. Bush's focus had been turning off younger and better educated voters who have big supporters of his in the past. It has also done little to win over socially moderate but economically conservative Republicans and independents, the center reported.

One key reason is that the voters do not identify with his stand, the center concluded. "Many core Republicans and independent-leaning Republicans see Bush as more conservative on family values and sexual issues than they themselves are," it said. (Reuters)

### Perot Hints That He Might Yet Enter Race

LOS ANGELES — Ross Perot, seeking to steer the election debate and force President George Bush and Governor Bill Clinton to address federal budget delicits, has hinted that he might enter the presidential race after all.

In an interview published Wednesday in the Los Angeles Times, Mr. Perot also held out the possibility that his political organization - United We Stand, America - might endorse Mr. Clinton if the Democratic presidential nominee confronted the deficit issue. In deciding whether to run, Mr. Perot said, he will hold a meeting

with all 50 state coordinators of his organization. "If they said, Yes, go to it," then we'd do it," Mr. Perot told the Times. "If I have to get in, I'll certainly be running to win in November.

### Quote-Unquote:

Max Cleveland, the Georgia secretary of state and a Vietnam War veterans' leader, on why he continues to support Governor Bill Clinton despite the controversy over Mr. Clinton's draft status 23 years ago: "Let's face it, a lot of people evaded or avoided the draft. Only on one ticket do we have a Vietnam veteran, and that's Al Gore. Jobs, and not the draft, is the issue."

# Ferraro Apparent Loser to Abrams in N.Y. Senate Primary

Compiled by Our Staff From Dispatches

NEW YORK - Geraldine A. Ferraro, the former vice presidential candidate, appeared to have lost New York's bitter Democratic Senate primary to the state attorney general, Robert Abrams, early Wednesday, setting the stage for a fight with the Republican incumbent, Alfonse M. D'Amato.

In other primary results, two congressmen suffered defeats, bringing to 19 the number of House incum-bents who have lost their renomination bids so far this year. That surpasses the post-World War II record of 18 House members who lost primaries in 1946.

The two who lost Tuesday were Stephen J. Solarz, Democrat of New York, who is considered a foreign policy expert in Congress, and Chester G. Atkins, Democrat of Massachusetts. Both men figured promi-nently in the House banking scandal this year.

Patty Murray of Washington, a Democratic state senator, set a record of a different sort, becoming the 11th woman nominated this year for a U.S. Senate The closeness of the Senate Democratic primary in

New York raised the possibility of a recount or litiga-tion. Absentee ballots and paper ballots will not be

With 99 percent of the election districts reporting. Mr. Abrams was leading with 410,402 votes, or 37 percent, to Ms. Ferraro's 399,410, or 36 percent.

The Reverend Al Sharpton was third with 14 percent, followed by Elizabeth Holtzman with 13 percent. The four Democrats were vying for the chance to oppose Mr. D'Amato, the Republican incumbent, who is viewed as vulnerable in November because of nagging charges of ethical improprieties.

"We did it," Mr. Abrams told cheering supporters early Wednesday. "We have an insurmountable lead and we have won." But Ms. Ferraro refused to concede defeat early Wednesday, saying she would await further word and the counting of what she said were 20,000 outstanding absentee ballots.

Ms. Ferraro, who became the first woman on a

major party presidential ticket as Walter F. Mondale's running mate in 1984, saw her commanding double-digit lead of only two weeks ago crumble under a barrage of late-breaking charges linking her husband

to organized crime figures.

Mr. Solarz, a senior member of the House Foreign

His Brooklyn district was carved six ways in a reap-portionment that reduced the state's House delegation to 31 from 34.

Nydia M. Velazquez, 39, did what political analysts said was virtually impossible, winning in the newly drawn 12th Congressional District, despite a crowded field of five Hispanic candidates and Mr. Solarz's overwhelming campaign fund of \$2 million, more than all the other candidates combined. She got 33 percent of the vote, to Solarz's 27 percent.

In two other New York congressional primaries, voters in the Bronx rejected Mario Biaggi, a convicted felon aiming for a political comeback, and in Manhat-tan handed victory to Ted Weiss, a dead man whose selection will allow Democratic party leaders to designate someone else to run in his place in November. Mr. Biaggi, who served 10 congressional terms before being convicted of extortion and imprisoned, lost to the incumbent, Representative Eliot L. Engel. On the West Side of Manhattan, Democrats over-

whelmingly voted for Mr. Weiss, who died Monday

counted for another week, and state election officials said they could not estimate how many there would be.

With 99 percent of the election districts reporting.

Mr. Abrams was leading with 410,402 votes, or 37

Mr. Abrams was leading with 410,402 votes, or 37 a fringe candidate.

In other races, Representative Mike Synar, Demo-crat of Oklahoma, Representatives Gerry E. Studds and Joseph D. Early, both Democrats of Massachusetts, and Representative Gerry E. Sikorski, Democras of Minnesota were renominated after tough

campaigns.

Mr. Early, whose re-election bid was in trouble because of his 140 House bank overdrafts, claimed the Democratic nomination in a district west of Boston-Mr. Studds, a 10-term incumbent, prevailed over a state senator, Paul Harold. Mr. Studds was thought to be vulnerable after reapportionment sheared the fishing port of New Bedford from his old district.

Voters in Washington set up a Senate contest between Mrs. Murray, who casts herself as a political outsider, and Representative Rod D. Chandler. Sena-tor Brock Adams, a Democrat, is retiring after a single term following allegations of sexual harassment.

# **Keagan-Bush Blocs** Stay With Clinton Democrat Keeps Lead in Poll

By Robin Toner

dent George Bush's efforts to re-build his political base, Governor Bill Clinton is holding on to a significant lead in the presidential race and is retaining the support of important elements of the Reagan-Bush coalition, according to the latest New York Times/CBS News

The poli shows Mr. Clinton with strong backing from young people, suburbanites, independents, Roman Catholics and Democrats who said they had voted for Ronald Reagan and Mr. Bush.

Riding a wave of economic discontent, the Democratic nominee got the backing of 49 percent of the voters overall, compared with 37 percent who said they were supporting Mr. Bush.

Despite the president's efforts to refocus his campaign and repack-age his economic agenda, those standings were almost unchanged from the previous Times/CBS poll three weeks ago.

The public mood remains ominous for Mr. Bush, with 63 percent of all adults saying that most American families today are worse off financially than they were four The economy is far and away the

biggest issue on voters aminds. When asked what issue the candidates should be talking about most. 46 percent volunteered economic problems. Only I percent said candidates

should most emphasize "family values," one of the central themes of the Republican convention. The Bush campaign has de-emphasized that theme in recent days.

Mr. Clinton does not appear to have been seriously hurt by the resurgence of the draft issue; 79

# percent said the allegations that he had manipulated his draft status to New York Times Service NEW YORK — Despite Presiavoid going to Victnam would have no effect on their vote.

In general, there were signs of potential tightening in the race. Voters were closely divided over which candidate they expected to win in November, whereas in early August they were overwhelmingly predicting a Clinton victory.

Moreover, Mr. Clinton's favorability rating has slipped, and Mr. Bush showed some slight improvement in his job ratings, especially in foreign policy.

For all of that, the poll highlights the formidable task facing Mr.

The poll shows that Reagan Democrats have returned in large numbers to the party of their heritage: Fifty-nine percent of the Democrats who said they voted for Mr. Bush in 1988 said they were supporting Mr. Clinton, along with 64 percent of the Democrats who said they voted for Mr. Reagan in

Other groups that provided the Republicans with important sup-port in the 1980s are also now with Mr. Clinton. The Democrat has a 2-to-1 edge among voters aged 18-to-29, for example. He is also the choice of 48 percent of suburban voters, compared with 38 percent who say they are backing Mr. Bush.



A triumphant former Mayor Marion S. Barry after he beat the incumbent in a Democratic primary for a Washington city council seat.

# Barry Defeats Incumbent in Washington Council Primary

By Rene Sanchez

Washington Post Service
WASHINGTON — Former Mayor Marion S. Barry, resurrecting his political career from the disgrace of a cocaine conviction, has defeated the incumbent, Wilhelmina J. Rolark, in the Democratic primary to represent the city's poorest ward on the Washington city council. ers. "People now know when Mr. Barry captured 69.5 percent of the vote have empowered yourselves."

on Tuesday, more than three times Ms. Ro-lark's total, according to complete unofficial returns. He won handily in each of the ward's 13 precincts. Three other candidates in the race were well behind.

"You have made Ward 8 the most famous place in America," Mr. Barry told his supporters. "People now know where you live. You

Mr. Barry's victory came less than two years after he surrendered the mayor's office, felled by addictions to alcohol and drugs after a decade of dominance in the city's politics.

The former mayor, who served six months in prison on cocaine charges, is virtually assured of victory in the Nov. 3 general election because few voters in the ward are Republicans or independents.

# **Bush Tries to Neutralize Veto**

Compiled by Our Staff From Dispatches

WASHINGTON - President George Bush, seeking political cover for his planned veto of a popular family leave bill, proposed tax credits on Wednesday for employers who voluntarily give workers time off in family and medical

Mr. Bush announced his proposal at a White House meeting with Republican legislators during which he criticized the Democratdominated Congress for sending him the family leave bill close to the Nov. 3 election.

The measure, passed by Congress last week, would require employers with more than 50 workers to provide up to 12 weeks of unpaid leave for workers with family medi-

miles (258 kilometers).

sentenced to up to life in prison.

offices, as long as space is available.

**Away From the Hustings** 

astronauts more time to do experiments.

The National Aeronautics and Space Administration added a day to the space shuttle Endeavour's scheduled seven-day flight, giving the

• In its first public offer to settle the police brutality lawsuit brought by Rodney G. King, the Los Angeles City Council voted to guarantee him at least \$1.75 million, rejecting an earlier \$5.9 million agreement reached between Mr. King and the city attorney's office.

But Mr. King's attorney rejected the council's offer and wowed to

• Willie Leroy Jones, 34, who was convicted of hilling an elder couple in 1984, was executed in the electric chair, Virginia's 16th execution since 1976. Five hours earlier, the Supreme Court unanimously turned down a stay of execution, and Governor L. Douglas Wilder rejected a petition for elemency.

New York City has a 60 percent chance of suffering a major earthquake that could cause as much as \$25 billion in damage, a team of civil engineers said. The city would be "devastated" by even a mild

quake at a level of 5.0 on the Richter scale, a panel at the American Society of Civil Engineers annual meeting said in New York.

• A former security expert, Arthur Seale, pleaded guilty in Morristown, New Jersey, to state charges of murdering and kidnapping the president of Exxon International, Sidney Reso, Mr. Seale also has

pleaded guilty to federal extortion and conspiracy charges in connection with the April 29 kidnapping of the executive. He could be

Parents in New York City will be able to send their children to any school outside their district throughout the city's five boroughs next

school outside their district inrougnout the city's rive poroughs next year, giving the city one of the largest school-choice arrangements in the nation. Parents who live in boroughs outside Manhattan but work there will be able to drop their children off at schools near their

• The Senate has vuted to rebuild a vasily scaled-down Homestead

AP, LAT. APP, Reuters, NYT

Air Force Base in South Florida into a mostly civilian complex.

cal emergencies such as pregnancy or the illness of a child. Rather than mandate family

leave, Mr. Bush said he wanted to offer tax incentives to companies Our alternative is to provide a

form of a tax credit for small- and courages companies to adopt family leave policies and gives them the flexibility to target specific action. their employees.

His proposal would allow businesses with fewer than 500 workers to write off their taxes up to \$20 a day for as many as 60 days of leave a year for each worker.

Polls show that most Americans

support family leave, but Mr. Bush said he still intended to veto the Democratic idea unless a compromise is reached, which he doubts.

As the economy has stagnated with up to 500 employees for doing and as he has dropped behind Bill the same thing.

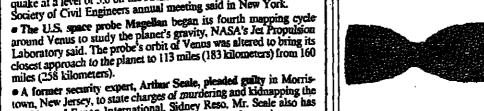
Clinton in polls, Mr. Bush has tried to persuade Americans that he is family-oriented solution in the truly concerned about their trials. That makes the bill an irritant just

proposal with the ink still wer.
"I think you should be skeptical
of any new proposal coming from a
president with 48 days left," said George Stephanopoulos, commu-nications director for Mr. Clinton.

who strongly supports the bill.

But Mr. Bush complained that
the Democrats' bill had been on Capitol Hill for a year and was only sent to him in the hope of making his veto an election issue. "There's an awful lot of politics at play

here," he said. The White House said Mr. Bush would pay for the tax credits by cutting other spending. Represen-tative Newt Gingrich of Georgia, the Republican whip, said the president would propose trimming





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Now calling country to country is as easy as connecting the dots.

medical lab fees and other administrative costs paid for by the govern-ment. (Reuters, AP) THE BUSINESS OF ELEGANCE



### **OPINION**

# Herald Cribune.

### Clinton and the Draft

### The Doubts Persist

President George Bush had the grace to say in his speech to the National Guard Association on Tuesday that never to have the awful horror of battle" did not Dean "you can never be commander in Hiled. By forgoing a more frontal attack on Even so, fairness compels weighing his conduct against that of thousands of other conduct against that of thousands of other avoidance, Mr. Bush conveyed an impression of moral magnazimity.

It is only an impression; his co-campaigners, including Vice President Dan Quayle, are still picking at the scab. "Once again he has musted us," Mr. Quayle said Tuesday while campaigning in South Dakota.

By Mr. Clinton's own admission he has handled this issue badly. Having failed to explain himself clearly, he remains vulnerable on his position on draft avoidance. Successive generations have looked difreferently on going off to war, depending in part on whether the cause was righteous like World War II or divisive like Vietnam.

Matever their feelings, voters are rightly emiterested in how national candidates react**vied** to the demands imposed by the wars of -their time. Many young men served and "died, some fled to Canada and many, like Mr. Clinton, delayed being drafted in various ways. The evidence remains incomplete, but in view of the governor's confusing responses some of the doubts may fairly be resolved against him.

### "Not Disqualifying

Bill Clinton's draft record continues to founded press and political anticipation months later, apparently uncomfortable at what he would, in a speech Tuesday, directly what he had done, he gave up the deferment attack Mr. Clinton's record and account of and re-exposed himself to the draft. By that his record. But the speech he gave was time his chances of being drafted were less crafted to reflect on that record by implicaton in every line. Having previously derided Governor Clinton as "the commander of the Arkansas National Guard" —a term he to discuss this subject; Tuesday, for injused in a comic way - he now chose to address the National Guard Association in podium, he skipped over any mention of it. Utah with no derision and to sing its praises On certain points, he has, in our judgment, Utah with no derision and to sing its praises - as well as to celebrate Vice President Dan Quayle's Vietnam-era Guard service, when forced to discuss the difficult subject, Even as he said he would not deliver the attack that some had expected on the Clin- be no doubt what happened. ton draft record, he observed that there is "a lot of controversy swirling about service what he did at the time and what he has said "to country, about using influence to avoid since are disqualifying. Mr. Bush's hope is the military." (That last word, "military," plainly yes; our sense, on the strength of the had a touch of art to it: Mr. Quayle did not record so far, is no. A lot of good people avoid the military though, like Mr. Clinton, he did avoid the draft.) Mr. Bush went on, fairly, to underline a requirement to hold to and plenty of members of Mr. Clinton's the "highest standard" anyone taking on the commander in chief's burden of sending American soldiers into battle.

his party and the press keep the draft issue war to allow it to read a large part of an alive. It is certainly not going to help Mr. entire generation out of national politics.

Clinton, particularly if it throws him on the People will reach their own judgment of defensive, which is one part of its purpose. But our sense is that people pretty well already understand what Mr. Clinton did, the light of an entire life's record, and in the in which case it may be less exploitable as light of the country's current needs. an issue than Mr. Bush thinks.

— THE WASHINGTON PO

That evidence indicates that he gave his Arkansas draft board a runaround in 1968 and 1969. He signaled his intention to join a Reserve Officer Training Corps unit, then withdrew about the time his draft exposure abated, and he thanked an ROTC official

for "saving me from the draft." young men - including Dan Quayle - who pulled every string and tried every trick to escape going to Vietnam. What is more relevant than what he did then is what he says now. The Republican focus remains effective ise of Mr. Clinton's checkered respons-

es to numerous damaging disclosures.

For example, Mr. Clinton at first denied having been called up for service at one point in 1969. Later, confronted with the disclosure that he had in fact received an induction notice, he lamely explained that the induction notice was ineffective and thus not worth mentioning. And just the other day, when asked about a report that a relative sought favored treatment for him in 1969, he gave an offhand but arguably misleading answer: "It's all news to me." That overlooked the fact that he had been informed of the allegation just last spring. In 1969 and again in 1992, Bill Clinton ren-dered a respectable accounting of his views on the Vietnam War. But his accounting now for his actions then remains unpersuasive.

— THE NEW YORK TIMES.

It is clear that Mr. Clinton tried to avoid the draft as it approached, and ended up with a deferment on the strength of a prombe congenial ground for President George

Bush's re-election drive. The president conunit he had no great desire to join. A few stance, following the president to the Utah fudged the truth, but for the most part, he has been straight enough that there can

The question for the country is whether were torn over that war; a lot of Americans came to think that it was morally wrong: generation, including some now prominent in both parties, managed in one way or another to avoid it. None of that was pretty, Maybe it will help the president to have but it would be a strange final cost of that

People will reach their own judgment of Mr. Clinton's character, just as they will of the president's. Both need to be reached in

- THE WASHINGTON POST.

# Peru's Next Challenge

Peru has won, at last, a signal victory in instrument. The Shining Path feeds on the its long struggle with the sinister and longstanding divisions in a country divided bloody-minded guerrilla movement known as the Shining Path. The arrest of its central figure, Abimael Guzman Reynoso with severished highlands. The gulf between rich en other leaders destroys the aura of invin- and poor, always great, has widened in the cibility that had seemed to surround them. declining economy of recent years. In much But it is far from a final defeat for the of the country the national government has Shining Path, which, with its spectacularly no visible presence, and the vacuum invites violent tactics, has entrenched itself in other kinds of authority. much of the country. These arrests only give an opportunity - although an unprecedentedly promising opportunity—to Presi-have to get Peru moving back toward de-dent Alberto Fujimori and his government. In April he highhandedly disdent Alberto Fujimori and his government. The question is whether they are prepared

to take advantage of it. No one really knows whether the Shiring Path can continue to operate without Mr. the guerrillas but also right to exert pressure Guzman. It is less a political movement in on him to restore a legitimate government. any conventional sense than a cult devoted. This is the time to step up both the support to violence and vengeance. In 12 years of and the pressure. murders, bombings and intimidation, it has established itself as a real power, often the tions, set for late November, for an assemonly real power, in many areas. Recently it bly to write a new constitution. The Shining

The movement does not have the kind of held. The hopes of Peru's 23 million people political aims that most people would regard to live in peace and decency now depend on as rational. The closest analogy is with the defeating the Shining Path not only with Khmer Rouge in Cambodia, which similarly guns but, first, at the polls. regarded large-scale killings as both goal and

between the largely Hispanic population along the coast and the Indians of the impov-

To take full advantage of Peru's present opportunity. President Fujimori is going to solved the legislature in the manner of a 17th century monarch. The United States has been right to give him support against

The next test for Peru will be the elechas been recruiting successfully in the des-perate slums around Lima.

Path. which has always made elections a target, will try to prevent them from being target, will try to prevent them from being

- THE WASHINGTON POST.

### Other Comment

### A Chance for Peru

At last the government of President Alberto aujimori in Peru has done something right. The efficient capture of Abimael Guzman Reynoso, the leader of Shining Path, along with top lieutenants, gives the Peruvian state a chance to survive.

Shining Path is part Communist Party, part mystic hero worship, part murder cult. Just as teenagers in American shims are lared into drug retailing, counterparts in Andes villages were made to come of age by killing victures. The estimate is 26,000 since 1980 but the true toll cannot be known. A Shining Path state would be a killing field. This is the Khmer Rouge of the Americas.

Shining Path is a brilliantly organized, low-tech terror movement of highly indoctrinated but semi-autonomous small cells unable to betray the whole. Not surprising-"Presidente Gonzalo" was caught by old-fashioned sleuthing. The movement can go on killing and bombing for some time. But its chief planner is out of action, the myth of his invincibility shattered. Could the Russian Revolution have succeeded without Lenin, the Chinese without Mao?

The arrest strengthens the credibility of Mr. Fujimori, if it does not vindicate his suspension of elected government in April. To save the state he still needs to make it the property of all the people and not of a small oligarchy. - The Baltimore Sun.

INTERNATIONAL HERALD TRIBUNE KATHARINE GRAHAM, ARTHUR OCHS SULZBERGER

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# In the Kuril Affair, the Japanese Are Getting a Bum Rap

WASHINGTON — Boris Yeltsin's abrupt decision to cancel his trip to Japan raises the two essential questions of any good controversy among diplomats and politicians: Who stifled whom? And so what?

Conventional wisdom says the Japanese stiffed the Russian president. Even normally.

The manner in which Yeltsin canceled his Tokyo visit has left hard feelings on both sides.

sympathetic Japanese newspapers have slammed the Miyazawa government for taking too hard a line with Mr. Yeltsin.

That misreading ignores what actually hap-pened in the negotiations over the trip that the Japanese and Russians had conducted privately for more than six months, Mr. Yeltsin's lastminute nyet was dictated by changing Russian politics, not Japanese miserliness on aid.

So what? The postponement is a sign that Mr. Yeltsin is conducting at least a tactical retreat from his outward-looking foreign policy as he meets beavy political weather at home. The retreat, if sustained, could affect the close relationship Mr. Yeltsin has forged with President By Jim Hoagland

George Bush (the last world leader to postpone a trip to Tokyo for domestic political reasons, with unhappy results).

"Yeltsin remains popular and fairly strong," a senior White House official said when I asked his assessment of the Russian leader's grip. "But he is no longer able to brush people aside and just do what he wants to do. He is playing politics now ... We will probably see a cooling period in the U.S. Russian relationship ahead because of political turbulence in Moscow.

The cancellation of the Tokyo trip is a clear setback for two key Yeltsin aides who are seen as being America-Firsters in the Kremlin: Foreign Minister Andrei Kozyrev and the Yeltsin adviser Gennadi Burbulis, the head of the Russian working group that spent August trying to keep the Tokyo trip on the rails. Both seem to be losing ground to conservatives on Mr. Yeltsin's newly organized National Security Council.
The abrupt cancellation of the Yeltsin trip

was announced on Sept. 9 after a stormy debate in the Russian security council

The announcement dashed hopes of Japanese officials that quiet diplomacy had ad-vanced chances for a settlement of the long and bitter dispute over the four islands in the Kurile

chain that Soviet troops annexed at the end of World War IL Japan refuses to sign a peace treaty and provide long-term economic aid to Moscow unless the four Russian-inhabited islands are returned to Japanese sovereignty.

Japanese hopes rose in August when Mikhail Poltoranin, a deputy prime minister from Moscow, visited Okinawa. The Japanese did not make an explicit pitch for Okinawa as a model for the Kurils; but they sent Mr. Poltoranin home well-briefed on the U.S.-Japan treaty of 1951 that acknowledged Japan's "residual sovereignty" but maintained full U.S. "administrative rights" over Okinawa until the United States decided to relinquish the island in 1972.

The Japanese were willing to settle for much less from Mr. Yeltsin's trip, as Foreign Minister Michio Watenabe made clear to the Russian leader when they met in Moscow in early September for what were negotiations about negotiations. The Japanese minimum goal was to make sure that Mr. Yeltsin said nothing to contradict a 1956 Soviet statement offering to return two of the islands, while leaving open the final status of the other two.

That approach would not get Mr. Yeltsin big puddles of yen to wallow in. But it would mean a red carpet welcome now and a good atmosphere for the international conference on humitarian and technical aid to the former Soviet

Union that Japan will host late next month.

What — Mr. Watanabe asked Mr. Yeltsin after conveying this — would the Russian leader have to say in Tokyo about the islands? I will tell that directly the same of nave to say in Tokyo about the islands: I will tell that directly to the prime minister on the second day of our talks," Mr. Yeltsin replied, according to an authoritative private account of the meeting. It may be that Mr. Yeltsin, faced with demands from his Russian nationalist opponents to refuse any target and the islands. ponents to refuse any concessions on the islands. powents to refuse any concessions on the islands, never did figure out what he could say in Tokyo. If so, cancellation was understandable. But the manner of cancellation has left hard feelings on both sides that urgently need to be massaged.

Tokyo should disown an ill-considered threat by Mr. Watanabe to cancel the said conference in retaliation and make clear that threat will not be

retaliation and make clear that threat will not be carried out. Moscow should stop binting that Mr. Yeltsin will use trips to China and South Korea later this year to demonstrate Japan's "isolation." Other nations should stop blaming Japan for having set impossible goals for a Yeltsin trip, and trige both sides to stop sulking.

Mr. Yeltsin needs financial help that only

Japan can provide. Japan's partners in the Group of Seven who have carried the burden of aiding Russia this far also need help. Four small islands should not continue to east such a large shadow over the post-Cold War world.

The Washington Post.

# Now We Have the Grist To Begin a Rating Game

By David S. Broder

WASHINGTON — Had George Bush been paying at-tention in New Hampshire, he would have known he could not get through this campaign year without an eco-nomic policy booklet of his own. In the leadoff primary state, Paul

Tsongas, winner on the Democratic side and leading write-in on the Republican, handed out copies of "A Call to Economic Arms," his policy prescription for America.

Bill Clinton saw what Mr. Tsongas was doing and rushed out his own 15-page economic manifesto, which he has been revising and expanding ever since, until it has reached 232 pages in commercial paperback form as "Putting People First." Last week, Mr. Bush put out his

own economic handbook, the 29page "Agenda for American Renew-al." He distilled its contents into a speech to the Detroit Economic Club and television commercials that have been the best of his campaign. The development can be attributed to the new White House chief of

staff, James Baker, and his deputy, Robert Zoellick. Having expressed skepticism in the past about Mr. Baker's willingness to let anything as dangerous as policy content infect any campaign he is supervising, let me now give him his due,
Mr. Baker and Mr. Zoellick have

put Mr. Bush in a position to compete on the issues that count most to voters — jobs and the economy and even to claim a policy mandate should the president squeeze out a re-election victory.

Mr. Bush is far from being able to

area. And in this campaign, he has hedged his past support for liberal

claim that victory. As many pointed out after last week's manifesto ap-peared, Mr. Bush is more likely to be judged on his economic record than on his promises, and his record leaves room for improvement.

Still, the agenda that Mr. Bush put forward is serious and substantial, Coupled with Mr. Clinton's earlier statements, voters now have what they deserve: a choice of policies as well as of candidates.

Without attempting an overall scorecard, let me suggest why com-parison shopping will be helpful to voters. Take the examples of trade and education policies. As I read them, the president has a much clearer vision of the poten-

tial of expanded trade as a lever for economic growth than does his rival. Mr. Bush and his able special trade representative, Carla Hills, have a formidable record in this area. They have pushed the Europeans for major barrier-lowering steps in the still incomplete General Agreement on Tariffs and Trade talks, and they have negotiated major trade liberalization treaties with Canada, Mexico and other nations in the Western Hemisphere.

Mr. Bush's promise to expand such free-trade agreements is pre-cisely the kind of big ambition the United States needs.

Mr. Clinton has sought foreign investment for his state and has encouraged his native industries to export. But other governors, in both parties, have outworked him in this



trade policies as a sop to the unions and their supporters in Congress, who fear lower barriers will mean job losses to Mexico and other low-wage countries. Where Mr. Clinton hesitates. Mr. Bush has been hold.

DON'T WORRY ABOUT WHERE

THE MONEY'S COMIN' FROM.

But it will do the United States little good to open new markets unless its workers become so productive that their wages are not pulled down to the level of emerging competitor nations. That means education and training and here Gover-nor Clinton has credentials that President Bush lacks.

For a decade, Mr. Clinton has made Arkansas a leader in education reform. He organized his fellow governors in that effort. Mr. Bush's "education summit" in 1989 would have foundered on partisan bicker-ing were it not for Mr. Clinton's intervention. He and John Sununu, then White House chief of staff, negotiated the last-minute compro-mises that saved the summit.

Bill Clinton and his wife, Hillary, know the education-and-training field inside out. No one who ha heard either of them can doubt the commitment they share.

Mr. Bush, by contrast, dawdled on finding a strong education secretary, and only this year gave his backing to a serious job-training initiative. Courting Roman Catholic voters, he has chosen to emphasize the most marginal and controversial element of his education package: vouchers for private school pupils. He has been unwilling to put nearly as much effort into promoting the more es-sential reforms being advanced by Education Secretary Lamar Alexander, who worked closely with Mr. Clinton on this issue when they were fellow governors.

These are only two of two dozes policy areas where comparisons of records and programs are now pos-sible. Let the rating game begin.

The Washington Post.

# Maastricht: Euro-Arrogance Could Explain a 'No' Vote

W ASHINGTON — The people, worms that they are, are capable of any depravity, particularly with ballots. So Europe's governing class has not consulted the people unduly about plans for ever-closer

European union. Or is it to be federalism? Whatever, the people will be told their destination, in due time. But on Sunday the French people may commit what advanced thinkers everywhere consider the ultimate impudence. They may vote against the Maastricht treaty, thereby producing a prudent pause in a process hitherto

virtually untinged with democracy.

This referendum came about because of the arrogance of the French government, and if the vote is "no," it will be because of the arrogance of the Eurocrats pushing Europe's peoples down an inadequately discussed path. In December, leaders of the 12 nations of the European Community met in the Dutch town of Maastricht to sign a treaty that would sap individual nations' sovereignty over currency, defense and foreign policies. But in May, Denmark's temperate and sophisticated electorate became

the first offered a chance to express itself by referendum on the treaty. The Danes said "no." Chancellor Helmut Kohl of Ger-

many, haughtily indifferent to geography, said the Danes would have to decide whether they wanted to be in Europe at all. The not-so-subliminal message was that in Europe's new order, small nations should be seen but not heard.

In response to Denmark's impertinence, President François Mitterrand serenely scheduled a referendum on Maastricht. He assumed that France would perform its historic duty of pointing backward people toward civilization, which supposedly now means creeping federalism. At the time polls showed a sub-

stantial pro-Mnastricht majority. But time passed, debate — heaven for-- broke out and support withered. The French government pan-icked and printed 43 million copies of the 48-page treaty, which may have been a mistake. The provisions intimate further draining away of sovereignty from the representative insti-tutions of the 12 nations, and further accretion of power by the Brussels bureaucrats with their manic itch to regulate all of life, an itch expressed in a cataract of a zillion rules. If the French reject Maastricht, they will have done the right thing for

By George F. Will many reasons, some of them dubious. Mr. Mitterrand, in office since 1981, has worn out his welcome and many French voters may say "no" to the treaty as a way of saying "no" to him. French farmers will vote "no" to

protest the European Community's tentative moves toward sanity regarding agriculture subsidies. (The Common Agricultural Policy was born 30 years ago when Europe's memories of food shortages and faith in government planning were both strong Today, 60 percent of the EC's

budget goes to support agriculture.)
The Community's supine nonresponse to Serbia's aggression against Bosnia suggests to many Maastricht opponents that "Europe" is an abstraction serving to shelter individual nations from responsibility to act. The disintegration of the Soviet empire and of Yugoslavia has sent tides of immigrants surging into EC na-tions, and many people suspect, rea-sonably, that Maastricht moves their nation toward surrender of control over immigration policies.

Mr. Mitterrand is a Socialist who a

decade ago had to beat a pell-mell retreat from his fling with "socialism in one country." The head of the EC

I will say "yes" because if, in the West, it is fashionable to lament the

democratic shortcomings of the Com-

munity, democratic forces in Eastern

tricht's charm for them is that it advances through Brussels the statism and general bossiness that has been

European consolidation. The sudden end of the Cold War caused Mr. Mitterrand to try to rush the process before people had time to think anew. Mr. Kohl — perhaps the last German leader in the Konrad Adenauer tradition: suspicious of Germany's long-term stability unless integrated into something larger — cooperated. But many Europeans worry that federalism would anchor Europe to Germa-

cut in interest rate - large enough to cause turmoil in currency markets was an act of solidarity among Europe's governing class, an attempt to help pro-Maastricht forces in France by making Germany seem congenial. Instead it demonstrated how dominant Germany is apt to be in any European structure. Hence anti-Maastricht forces cited this as another reason to rethink terms of co-habitation. the Soviet empire, Europe is witnessing the painful process of prying apart political amalgamations that never should have been amalgamated. A vote against Maastricht asserts this sound maxim: What a millennium of distinct national experiences have put asunder, let no one casually

out together. Washington Post Writers Group.

Commission, Jacques Delors, is another French Socialist. Part of Maas-

rejected at the polls.

The Cold War was a reason for

ny, not Germany to Europe.

This week the Bundesbank's small In what used to be Yugoslavia and

### Of Bhutan By Kunda Dixit ATMANDU, Nepal — Half a world away from Serbia and Somalia, a silent refugee emergency is stalking the Himalayan foothills as thousands of people from south-

'Cleansing':

The Agony

ern Bhutan are being forcibly evicted from their land. Bhutan's agony has gone virtually unnoticed. The number of refugees in the six months has passed 100,000. Most of them are living in six squalid refugee camps along river banks in eastern Nepal. The arrival of

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some relief groups has improved conditions somewhat and prevented epi-demics of the sort that killed hundreds of children earlier this year. The United Nations High Com-

missioner for Refugees, already busy helping Burmese Muslims in neigh-boring Bangladesh, has a small office in Nepal, It says the Bhutan crisis is the refugers are Nepali-speaking people of southern Bhutan. The ruling Drukpa elite in Thimbu, the capital. says the country is being swamped by "Lhotshampas," or southerners, and it has launched a systematic, and by

most accounts ruthless, attempt to depopulate the country.

Thimbu says it will recognize only those who arrived before 1938, or their descendants, as Bhutanese. But most refugees streaming into Nepal have citizenship papers. They say en-tire villages in southern Bhutan where Lhotshampas have been living 🔠

for generations have been emptied.
The Bhutanese government recently reduced its official population figure from 1.4 million to 600,000; dissidents say the difference represents up 45 percent of the population.

What started out in 1990 as a cam-

paign to force all citizens to wear the traditional Bhutanese dress and speak the Dzongkha language has grown into a macabre "cultural cleansing" exercise. While earlier refugees were peasants and laborers, now it is senior diplomats, civil servants and business people who are fleeing.

Foreign Minister Dawa Tsering says the Lhotshampas are leaving of their own will and blames "anti-national terrorists" for the murders

and atrocities.
With attitudes bardening, it is not difficult to foresee a Sri Lanka-type civil war in this once-idyllic land. And as in Sri Lanka, the key to the problem is in India's hands.

A 1949 treaty makes New Delhi Bhutan's guardian on foreign policy and defense, but India says the refu-gee problem is a bilateral issue between Nepal and Bhutan, Since Bhutan and Nepal do not share a border, that is a convenient way for New Delhi to pass the buck, as well as

refugees, on to Nepal.
Prime Minister Girija Prasad Koirala of Nepal has been pursuing what he calls "quiet diplomacy" with Indian and Bhutanese leaders since last year.
But that diplomacy has been so quiet it has not got the refugees back home.
Meanwhile, up to 50 truckloads of Bhutanese pour into Nepal every day. The rulers of Bhutan, Nepal and India need to steed to the control of the c India need to stop this tragedy before the refugees decide to take up arms.

The writer is a Nepali journalist who is regional editor of Inter Press Service, based in Manila. He contributed this comment to the International Herald Tribune,

# My 'Yes' Vote Will Be Cast in Hope

PARIS — I shall say "yes" to Maastricht on Sunday, not out of fear but out of hope.

I will not say "yes" to protect my country from an overly powerful Germany, which should instead be balanced and contained within the integrated mechanisms of the European Community. In any case, the

I will vote 'yes' not out of fear, but because, in the end, I trust my country.

Federal Republic of Germany has for decades now enjoyed the best sort of democratic regime it could have had. Nor will I say "yes" because I fear U.S. political and cultural imperialism following the collapse of the Soviet Union. Without the United States and its generous presence, Europe might have been reunited under totalitarianism, the Cold War could not have been won, peaceful and democratic integration would have been impossible in Western Europe and there would not be any Maastricht treaty to discuss. My "yes" vote will not be cast because I fear the technological, fi-

nancial and commercial imperialism

represented by the Japanese Sumo

By Dominique Moïsi

wrestler. I do not want to imitate Japanese society and I do not want to import its values. But there is much we can learn from the tremendous success of the Asian-Pacific region. I will not say "yes" for fear of some catastrophe should "no" prevail. The linkage some make between Maastricht and peace is farfetched. There is no risk of a generalized war in Western Europe, and not even the best treaty can replace the lack of political will that is apparent each day in the former Yugoslavia.

Some people will vote out of concern of an ever more powerful Eurocracy. But Eurocrats are a necessary evil if the Community is to function properly. My "yes" will not come from fear of the unknown or of disorder, or out of obeisance to the fashionable diktat of the Establishment. I will vote "yes" simply because

from Weimar to Venice, from Oxford to Bruges - not to mention Prague or St. Petersburg - I feel at home. Europe means being able to drive from Paris to Weimar, in the former East Germany, without being stopped, without crossing political or ideological boundaries, with the feeling of "owning" part of the two cities and of benefiting from al Herald Tribune.

Europe see the existence of a strong and unified Community as the best bulwark against any nationalistic, populist, anti-democratic resurgence. They are woing with all their hearts for Maastricht. They know a failure of Maastricht would reduce Europe to a common market with no political and security ambitions, a rick men's club they could never dream of entering. I will say "yes" because in the international system, with its search for a new order and guiding princi-ples, there is growing competition be-tween the logic of integration and the reality of fragmentation, and a "no" vote would encourage a trend to fragmentation. Instead, post-Cold War Europe needs democracy and stability to spread from West to East.
Ultimately, I will say "yes" be-

and interdependent world. The writer is associate director of the Institut Français des Relations

cause I trust my country and its capa-

bility to face an open, competitive

### IN OUR PAGES: 100, 75 AND 50 YEARS AGO

### 1892: Hungarian Fray

PARIS - The Government of the Emperor Francis Joseph is experiencing new difficulties. The Hungarians, however much they love their King -and they do love him - have main-tained a political independence which is terrible to all who hold that nations should always be at one with those who govern them. M. Tisza delivered a speech which gave offence to the Catholics of the Kingdom, that is to say, two-thirds of the popula-tion. It is true he is no longer a Minister but he has held such a place in the history of his country that his utterances have a certain weight.

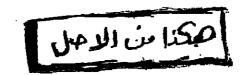
1917: Russian Republic

PETROGRAD — A Republic has been proclaimed in Russia. The Aftermath of General Kornilov's revolt is seen in a certain disintegration of the fighting forces of the country. This fact has led the Provisional Government, in accordance with the view

of the majority, to proclaim a Republic: "The urgent necessity of taking decisive measures without delay to re-establish order has led the Provisional Government to place all power in the hands of five Ministers, led by the President of the Council."

1942: Saving Stalingrad MOSCOW - [From our New York edition:] The Russians announced officially early today [Sept. 17] that German shock troops had battered into the north-western outskirts of Stalingrad, where the Red Army and

Stalingrad, where the Red Army and civilians were battling desperately to save that city, the gateway to Astrakhan, on the Caspian Sea. A midnight communique, which for the first time placed the fighting in the city's outskirts said: "On the northwest outskirts of Stalingrad our troops lought heavy actions against the enemy. In one sector individual groups of enemy tanks drove wedges into our defenses but were wined out in heavy fighting that ensued."



# ting a Rum Ra

### **OPINION**

# **Lower That Bloody Shirt** And Let the Nation Heal

By James Fallows

WASHINGTON — I am not sure how much marginal damage the "draft-dodger" issue will do Bill Clinton — how many people who would otherwise support him will be turned away. Conceivably, if he withstands it calmly, Mr. Clinton could seem stronger for the ordeal, as he did after enduring the primary campaigns. Perhaps it will fester and destroy him. Either way,

the Republican insistence on this issue cannot do the United States any good. If George Bush loves his country now as much as he did nearly 50 years ago, when he went to war, he will call

oil the anack. Now the necessary disclaimers: I am a Democrat, and I hope Mr. Clinton wins. But in this case I care more about "collateral damage" to my generation than about Mr. Clinton himself, I recognize that Mr. Clinton has created his own problems with his ever-evolving state-

ments about what, where, when and why. If he had the past year to live over again, he would probably have disclosed, from the start, every detail he knew about the lottery and the Reserve Officer Training Corps. If he had his whole life to live over, he would no deaths have core to ever the would no doubt have gone to army intelligence

school or joined the National Guard to make the whole issue moot.

I wish that Mr. Clinton had spoken directly about a truth he has so far left. unexpressed: Everyone who avoided fighting in that war, whether deliberately (like me) or passively, by accepting convenient deferments, knows that someone else, probably poorer and less

educated, was there instead.
But the current talk-show theory, that
Mr. Clinton's problem is "not what he did then but what he says now," rings false. If that were the case, the Bush campaign would never have to mention that its candidate was a war hero - it would be irrelevant to Mr. Clinton's truthfulness. The emotion the Bush campaign is exploiting is more primitive and therefore powerful: that Mr. Clinton was a coward and not really a man.

One group of people has the moral right to stand in judgment of what Mr. Clinton (or I) did. It consists of those who faced the same decision at the same time and made a braver choice. This group includes those who served in Vietnam and those who formally refused to go. Significantly, its mem-bers have not taken the lead in condemning Mr. Clinton. Two of them, Senators Bob Kerrey and John Kerry, have given speeches urging Mr. Bush to heal rather than divide.

This morally entitled group conspicuously does not include most of the people who serve in the Bush administration, manage its campaign or analyze Mr. Clinton's "character" in the press. It does not include Patrick Buchanan. Newt Gingrich, Dan Quayle or the ractio aik-show host Rush Limbaugh (Mr.

1.2 .. ..

Quayle, of course, served honorably in the National Guard. No one of his generation has delusions about why one joined the Guard in those days.) When I hear the Bush campaign strategist Mary Matalin call Mr. Clinton a draft dodger, I know how women must feel when men lecture them about abortion.

Not even George Bush can gracefully stand in moral judgment of Mr. Clinton. Mr. Bush's service was heroic, and he deserves lasting honor for it — as do the other men of my father's generation who risked or gave their lives to save the world. But it was not the same.

When Mr. Bush flew over Chichishima, the country was officially and totally at war. The sons and nephews of every tycoon and big shot were in uni-form. The United States had a winning strategy toward a noble end. By 1969, when Mr. Clinton faced his

choice, Richard Nixon had been elected on a promise to end the war. Public opinion was strongly against the war. The American "strategy" was a losing scheme of attrition. By that time, as the Vietnam veteran

John Wheeler has written, "the alterna-tives had become wasting one's life or dodging war." Despite his bravery, George Bush never faced just those alternatives. His son, George W. Bush, did
— and joined the Guard.

Abortion is the only issue more emotional and explosive than Vietnam mem-ories. But with abortion there are important decisions still to be resolved. Nothing can be changed about Vietnam, not the country's conduct of the war nor the decisions that young men made.



Men who were then in their teens and 20s had to fight, or shame themselves fighting often hating those who

made the opposite choice.
Yet not a single one of them had any control over the decision to go to war or the draft system that funneled poor boys to the front. (At the time, the voting age was 21.) Wars are always mfair in this generational sense. But it is inexcusable and tragic for a member of that era's generation of fathers
— those who did set the policy and

make the laws - to redivide the sons. as an election ploy. "The final lesson of Vietnam is that

no great nation can long afford to be sundered by a memory," President Bush said when inaugurated. These were sentiments worthy of a forgiving Lincoln and they can replace the emerging strategy of waving the bloody shirt.

The writer is Washington editor of The Atlantic. He contributed this comment to The Washington Post.

# Ethnic Wisdom Over African Beer

KAMPALA, Uganda — The Speke Hotel is one of the few spots in Kampala that recall its colonial past. A couple of trophies from safari days are still displayed in the dusty lobby

with its well-worn armchairs. People drink beer at rickety tables on the terrace. The beer is cheap and good. Perhaps that's the reason it is a place where you run into local intellectuals, who scrape by working at absurdly low salaries and moonlighting — a bureau-crat from the Ministry of Information, a professor of literature who studied in Glasgow and Berlin, a dramatist who has taken refuge in state-run television and a lawyer who would rather be a historian.

I was a little wary of Uganda, I'll admit. Twenty years of civil war had turned the name into a synonym for terror and Idi Amin occupies a special place on the list of despots.

"And now you're disappointed?" the dramatist asked. "No gunfire in the streets, no starving children." I assured him that I was not a tour-

ist looking for horrors and that I liked Kampala. "But you are amazed we're not at each

other's throats, aren't you? There's nothing amazing about it. Because since here are no more corpses to film. Uganda has vanished from the international media. For a ravaged land returns to normality - you can't expect the public to regard that as a sensation."

"We Europeans have always claimed tribal wars are an African specialty,"
I said. "When you watch what's happening in Yugoslavia, don't you feel a cer-tain Schadenfreude?"

One of them laughed; the others said nothing. The waiter brought another round of beer.

"Schadenfreude is a bit too strong a term," the playwright replied. "But it might not be a bad thing if what's going

Meciar and Dubcek

Communist regime."

her back into the party.'

labels apply.

Regarding the editorial "Slovakia's Harsh Words" (Sept. 14):

Say what you will about Vladimir

Median, the Slovak separatist prime min-

ister, but it is unjust to say that "no one

would confuse [Alexander Dubcek] with

the Mediar known to the world as a

slavish supporter of the old hard-line

we both were kicked out because of my

attitude. When we divorced, they took

Mr. Meciar and his first wife were, in

By Hans Magnus Enzensberger

on there at your front door were to give you Europeans some pause. You're more like us than you think."

"For example, I'm a Baganda," gray-haired lawyer said. "That's just one of perhaps 40 tribes you'll find in Uganda. Or have I counted wrong?"

This prompted a contest among those around the table, with everyone tossing a few names into the discussion.

Besides the Nyole, the Chiga, the Nyoro, the Gisu, Nkole, Hima, Iru, Toro, Builsa, Horohoro, Soga, Cwe, Samia, Teso, Konyo, Acholi and Jie, one also had to consider the Nilotics, which included the Lango, Tutsi, Karamo, Madi and Lugbara, not to mention Ethi-

opians and Somalis. "And if you're lucky, you'll still find a few Twa here and there," the historian

### MEANWHILE

added. "They were pygmies - as good as extinct by now." "And as for languages, Uganda is nothing but a tower of Babel. There are at least 30 totally different languages. We'd be lost without English."

"And what religions?" I asked.
"As many as you like," the professor
of literature declared. I took his smile

"If you can believe the statistics, twothirds of us are Christians - more pre-

cisely, Catholics. But who believes statistics in Africa? Just look around. "That family over there — they're Muslims. The shop across the way be-longs to a Hindu. And then, of course, we have so-called animists as well, whatever that may mean, and an incredible number of sects."

The dramatist poured some more beer n my glass and raised his own. "And now, perhaps," he said, "you

can understand why we're not particularly impressed by your Yugoslavia with its six or seven ethnic groups." "You should have asked us first," the professor interjected. "We're the experts when it comes to civil wars. It's the legacy of colonialism."

"I wouldn't go that far," the amateur historian said. "We were massacring each other before the Europeans took the notion of founding colonial empires. And the slave trade wasn't invented by the English, but by Arabs. Our kings were enthusiastic about a new source of revefact, expelled from the Communist Party for his support of Mr. Dubcek's short-lived 1968 Prague Spring experiment with democracy. "She was against it, I was for it," he told me last spring, "but nue. But you can't deny that the English fanned the flames of our little differences of opinion, or suppressed them - whichever better suited their purposes. Besides, we have them to thank for the ridiculous

borders that chop up the continent today.

As soon as a colonial empire breaks It serves no purpose to mislabel Mr. Meciar in this way when so many valid apart, the bloodletting begins." "But most people just want to live in

peace," I suggested timidly.
"Are you sure? We all joined the fight-ALAN LEVY. ing in one way or the other, at least at the

start. When there was nothing left to eat — no money, no water and no electricity, around 1984-85. 15 years later —

then all of a sudden nobody wanted to go on with it and peace broke out. I've never been in Yugoslavia, but I assume it will all end in much the same way." "But the Croats and Slovenes and

Albanians in Kosovo claim they have a right to self-determination," I replied.
"Forget it! Self-determination is the worst thing that could happen. If we went that route, Africa would be made up of at least a thousand states. Or look at India. Or East Asia. And then everyone, and I

mean everyone, starts shooting — down to the last bullet, until nothing moves, until they've all croaked." I looked around. It had grown dark. Neon lights along the side streets advertised air travel, beverages and batteries.
The Sheraton on the hill across the way
was brightly lighted. People in colorful
clothes strolled past our table.

clothes strolled past our table.
"But all of you here survived," I said.
"Whether under Amin or Milton Obote,
Uganda survived. Or am I mistaken?"
"Well," said the dramatist, "our bad

huck was also our good luck. I don't mean to be unfair to the people from the Red Cross and the others who helped — they did what they could — but basically the world never paid any real attention to us, except for arms dealers, of course. A few hundred thousand dead Africans — that's no topic for the United Nations." "And you call that good luck."

"There's only one thing that can end civil war," he replied, "and that's

exhaustion. I had no desire to contradict him

There was a long pause. The lawyer had started on his futh beer. The man from the Ministry of Information had dozed off. This time it was the professor who poured more beer in my glass and lifted his in a toast. His smile was inscrutable.
"No one was interested in us, and that was the only thing in our favor," he

finally said. "I'm sure you've heard all about our bad habits. But one of them gives us a clear advantage over you. That's our lack of thoroughness.

"I don't know the Serbs or the Croats, but I presume they're efficient, just like the Germans, like most Europeans. Whereas we are known for being sloppy and forgetful. And that's why we escaped by the skin of our teeth this time." He was right. Compared with Saraje-vo, Kampala is an oasis of peace.

The writer is an author and critic who lives in Munich. This was translated from the German by John E. Woods for The

New York Times. Letters intended for publication should be addressed "Letters to the

Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

### LETTERS TO THE EDITOR

### Not Hatred, but Fear

Regarding "Europe: Hatred and Old Excuses Return" (Opinion, Sept. 5) by

Even though Maastricht seems to have failed to inspire all Europeans, I strongly argue against Mr. Rosenthal's views on religious and national hatreds. His examples do injustice to more than one German generation. On the whole, the Germans have succeeded in injecting new life into the country's democratic institutions and ideas.

Germany will not only graciously al-low perhaps more than 250,000 "refugees" to cross its borders, but has willingly accepted more real refugees from the former Yugoslavia than any other European state. On top of the expected half-million asylum-seekers, Germany will absorb a considerable number of ethnic Germans from East European countries, not to mention the thousands

who enter Germany illegally.

Mr. Rosenthal obviously has also

failed to spot the difference between the German refugee intake and that of Israel. Whereas Germany has for years absorbed large numbers of real and alleged refugees, resulting now in a national discussion about a possible change of its constitution so as to exclude asylumseekers who mainly long for economic advantages, Israel has always welcomed members of the diaspora. Norwith-standing the success of Israeli policy, more qualified Russian Jews are now attempting to settle in the United States

and Germany than in Israel. Mr. Rosenthal mentions "Nazi racemongering used as a political weapon." This helps neither the victims of attacks by disoriented and criminal youths nor the very frustrated Germans to whom Mr. Rosenthal might be trying to address his message.

Europe has been experiencing more ethnic strife lately than in recent decades. It is also facing economic and political challenges that appear insurmountable. Yet if Europe is not destined

to unite politically now, economic pressures and egoism will tend to make it seek union later. Hatred will not be the European excuse. It is not hatred but fear that characterizes Europe today. JURGEN HAACKE.

Mr. Rosenthal's article seems to have only one purpose: to antagonize Germans. While he is justified in being concerned about the rise of fascist activities in (united) Germany, perhaps he should be more concerned about rising racial tensions in the United States. H. BAUERLE.

Tel Aviv.

Wolfsburg, Germany. The collapse of Communist Europe has brought upon us social problems of a scale for which no one was prepared. They will be most difficult and costly to solve. To belittle the German effort and compare it with the situation in Pakistan

> GERHARD FRUHMANN. Estoril, Portugal:

# the reason why...

# HOSPITALITY AND COMFORT...



There's more than sufficient legroom in THY's interior for your comfort. But of course, comfort isn't merely a question of space between seats.

Turkish Airlines is bringing new dimensions to the art of flying, by offering a unique perspective in service and comfort for those who wish to fly at a higher level.

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China to Boycott Talks

Protest Taiwan Jet Sale

of the five permanent United Na- commercial and diplomatic repri-

Compiled by Our Staff From Despetches

Wednesday that it planned to boy-cott Middle East arms-control talks

tions Security Council members to

protest U.S. warplane sales to Tai-

Foreign Minister Qian Qichen confirmed a Washington report that China would shun the as-yet-

unscheduled UN talks on limiting

arms sales to the Middle East, say-

ing, "that is the intention we have

The Chinese decision came as a

response to President George

Bush's decision two weeks ago to

sell 150 advanced F-16 jet fighters to Taiwan, regarded by Beijing as a renegade province. Mr. Qian called

the sale "interference in China's internal affairs, because Taiwan is

a part and parcel of China."

Mr. Qian said China was taking

part in multilateral Middle East

arms-control talks this week in

Moscow but not those planned for the UN Security Council members: Britain, China, France, Russia and

The five, which are also the

world's main weapons makers,

agreed last year after the Gulf War

to clamp down on the arms race to Third World "dangerous" coun-

tries and to exercise closer supervi-sion of arms exports to the Middle

In Washington, the State De-

partment spokesman, Richard A. Boucher, said: We find this regret-

table. We will press China to recon-

Mr. Boucher said the United

the United States.

expressed."

JERUSALEM - China said

On Middle East Arms to

States would consult with the other

governments involved in the arms

control talks "on what to do next,"

sals if France decides to sell Mirage

jet fighters to Taiwan. After meeting with Foreign Min-

ister Shimon Peres for two hours on

the first visit to Israel by a senior

Chinese official, Mr. Qian said

stances China finds it difficult to

take part in the negotiations on

arms control by the permanent five of the United Nations Security

and China. In arms control, good faith is first and foremost. Without

good faith there would hardly be

In Beijing, meanwhile, the For-

eign Ministry on Wednesday strongly criticized a U.S. Senate vote to demand progress on human

rights, changes in trade practices

and curbs on arms exports from

China to renew its most-favored-

to the Chinese side to attach any

conditions" in extending most-fa-

The United States has also

threatened punitive tariffs on \$3.9

billion in Chinese goods to force

Beijing to take measures to open its

markets wider to American goods.

A Foreign Ministry spokesman said, "It is absolutely unacceptable"

· mpieli

any arms control."

nation trade status.

vored-nation treatment.

"The U.S. decision to sell F-16 jet lighters to Taiwan violated agreements between that country

"Under the present circum

through an interpreter:

Council

China has also warned France of

# In Bombay, a Doctor's Unorthodox Crusade Against AIDS

By John Ward Anderson and Molly Moore

Washington Post Service
BOMBAY — Dr. I.S. Gilada burst through the front door of a grimy brothel in the Jamuna Mansion red-light district, bullhorn in hand and packets of condoms strung bandoleer-style across his chest. Startled prostitutes jerked saris over their naked breasts, and bewildered clients rushed to buckle their belts as the zealous doctor launched into his

"I'm here to talk to you about a sexually transmitted illness that has no care," he believed. More prostitutes poked their heads through the dingy doorways lining the first-floor corridor. "This killer is AIDS! If you close your door and perform your service, you'll get it. If you use condoms, you won't."

While Dr. Gilada cajoled and lectured, his assistants fanned through the four-story building hand-ing out fliers on AIDS and fistfuls of condoms among the brothel's 400 prostitutes.

Dr. Gilada uses the unorthodox approach to pub-

(Continued from page 1)

harely a quarter of the population

expressing their support for his per-

formance in office. Treaty oppo-

nents have been urging voters to

usery no as a way of expressing their disapproval of Mr. Mitterrand's

administration, hoping that a re-

"resign and call for early presiden-tial elections.

Aides to Mr. Mitterrand insisted

that he had no plans to step down

regardless of the outcome.
It would be terribly unhealthy for the stability of the French polit-

ical system if a president should

have to step down every time he

loses a referendum or becomes un-popular for a while, "a senior advis-

Nonetheless, analysts said rejec-

tion of the treaty would be such a blow to Mr. Mitterrand's prestige that it was hard to see how he could

also one of the most easily cured.

**Prostate Cancer: Curable** 

When Caught Early Enough

Prostate cancer, which usually strikes men over the age of 65, is the

second-biggest cancer killer in the West after lung cancer - but it is

Medical experts say that if a malignancy is removed while it is still

The cancer is usually discovered through rectal examinations for

confined to the prostate, the cure rate is virtually 100 percent. But

the cancer can spread to the spine and there develop very quickly.

an enlarged prostate, although recently doctors have developed blood tests that measure levels of a protein associated with malig-

Treatment is either through excision of the gland, or through the

neutralization of hormonal activity that fuels the spread of the

disease. This can entail removal of the testicles, or chemical treat-

ment to cut off the body's production of androgens.

But if they catch the malignancy early enough, surgeons now are able to preserve sexual function in a large proportion of patients.

sounding defeat will compel him to

CANCER: Mitterrand to Stay On

continue to govern in a convincing

manner. His unpopularity is such that some pro-Europe advocates

have urged him to announce his

planned resignation ahead of the

vote in order to encourage more

Some members of Mr. Mitter-

rand's Socialist Party, fearing a di-sastrous defeat in legislative elec-

tions next spring, have suggested that the president should resign in

the event of a "yes" vote in order to end his career in triumph.

Strauss-Kahn, a close ally, evoked that possibility on radio Tuesday,

suggesting that the president

he has accomplished his task."

might want to end his term once

But Mr. Mitterrand's aides

poured scorn on this scenario, de-

scribing it as "wishful thinking" by party members who are desperate to avoid defeat at all costs.

Industry Minister Dominique

voters to say, "yes."

licize a growing AIDS problem that he and many other health officials say the implecing Indian bureaucracy has been far too slow to address. World health authorities have warned in recent weeks that South Asia faces an AIDS epidemic that, by the end

of the decade, could rival Africa's. India provided a stark example of how AIDS can spread rapidly in impoverished nations, where the poorest people often resort to-prostitution or selling their blood on the black market just to survive. The despair of poverty and, in South Asia, the easy upplies of heroin also help spread drug abuse. In India, as in many underdeveloped countries,

the poorest people are the least educated and often do not understand the threat of AIDS or how to According to health authorities, more than one-

third of Bombay's 100,000 prostitutes are already believed to be infected with HIV, the virus that causes AIDS. Random tests indicate that as many as half of the intravenous drug users in some regions of the country have contracted the virus.

A recent report by the U.S. State Depastment

might now have HIV and warned that the government's response was "lagging far behind the prob-

In India, AIDS is spread primarily through heterosexual prostitution, illegal blood banks and intra-venous drug use. The Indian government has offi-cially identified only 221 individuals with AIDS and 8,578 people who have tested positive for HIV. But even government officials acknowledge that those figures represent a tiny fraction of the true numbers in a nation that has no screening programs, poor reporting systems and woefully inadequate health

In the past five years, the percentage of prostitutes who have tested positive for HIV in Bombay's redlight districts has soured from 1 percent in 1987 to 35 percent this year, according to the World Health

Dr. Gilada, 34, founded the private Indian Health Organization in 1982 to counter what he saw as the government's neglect in trying to curb sexually transmitted diseases in the prostitute districts. He

sated that more than a million people in India has shifted his focus almost exclusively to AIDS

prevention and education. With an annual budget of about \$90,000 and a paid staff of 40, including several working prostitutes, Dr. Gilada's group barnstorms the brothels of Bombay, handing out about 10,000 fliers and 150,000 condoms a month from a large van topped by a giant sign declaring, "AIDS is too big to

In a nation where many destinute and powerless women resort to prostitution as a means of survival, the women complain that they cannot afford to turn away customers who refuse their pleas to use condoms. Women in Bombay's poorest prostitute dis-trict. Worli, where men pay 15 rupees, or about 50 cents, were some of the most difficult to educate, according to Dr. Gilada's workers.

"At first it was difficult to convince the women,"

said Shanta Bai, 35, a brothel owner who has 26 women and girls working for her. "But now two of our own girls have gotten AIDS, and the others see what can happen. Now, if the man says no to a condom, my girls refuse the customer.

### **EUROPE:** Thatcher's Theme

### (Continued from page 1).

French nationalists by conceding that "Brussels" should perhaps now revoke some of its decisionmaking authority and be cautious

bout assuming new powers.
In reality, of course, the EC Commission does what Community governments allow it to do. For example, they elect the commission's president and appoint its 16 other members. And they have granted the commission the exclusive right to propose, amend and enforce legislation, although governments alone actually approve

No less significant, governments decide the EC's budget and indi-rectly define the size of the com-mission staff, which currently comprises about 16,000 employees.

But over the years, Eurocrats have given opponents of the union treaty ample material with which to caricature their work, much of it in the form of examples of how the commission tries to legislate in the name of insuring fair rules of com-

Most of the commission's work, though, is more technical and more necessary as it prepares for Jan. 1. when the 12-nation Community will become a single regional trading market, with the free flow of goods, services, people and capital. And that has required some 280 new laws - directives, as they are known in Brussels.

But the French debate about the Enrocrats touches on the fundamental question of what sort of European union is possible. Mr. Delors sees the Maastricht treaty as a step toward a federal Europe in that if would give the Comm :.. 12 6.3" single chirency and a common for

eign and security policy:
A federal Europe, though, would require a still stronger EC Commission — and that no longer seems viable. Resistance to Eurocratic power is growing not only in France, but also in Denmark, which rejected the treaty in a refer-

Responding to that, EC govern-ments have adopted the new buzz-word "subsidiarity" to describe the principle that the Community should now only operate in those areas where it can act more efficiently than national governments. In France, subsidiarity has become the answer to attacks on "Brus-

In a sease, then, even if France often outraging her fellow repreratifies the treaty and it eventually goes into force, critics of the commission have already won an important victory. For the first time since it was created with a sixnation Common Market in 1957,

its power is under scrutiny.

### mother, the former Mary Stevens, died when the Germans sank the Lusitania in May 1915. Her father, Ogden Haggerty Hammond, was a banker who served in the New Jer-

BERNARDSVILLE, New Jersey - Millicent Fenwick, 82, who became a congresswoman at an age when most people retire and in-spired a comic-strip character with her outspoken, stylish manner, died Wednesday of heart failure. sey legislature and as U.S. ambassador to Spain from 1926 to 1929 Mrs. Fenwick gained fame in the

1970s for her independence and outspoken insistence on high ethical standards and prudent spending. A former model, editor and author of an etiquette book, she also was known as a pipe smoker, and as the inspiration for Garry Trudeau's Doonesbury cartoon "character Lacey Davenport.

was so hurt when I got to Gongress," she said in-1987, when she retired as U.S. ambassador to the UN Food and Agriculture Organization. "All the media would say was 'pipe-smoking grandmother.' And I would say, 'For God's sake, hard-working grandmother, same number of syllables. But I couldn't persuade them."

when her doctor told her to give up

CIPATELICS. Mrs. Fenwick was 64 when she was elected Republican representative from New Jersey's 5th Congressional District in 1974.

In her four terms in the House, Mrs. Fenwick fought for civil rights and curbs on campaign spending, sentatives.

defeated. The following year, Presi-

Millicent Fenwick, 82, Congresswoman, Dies Mrs. Fenwick was born into a family of wealth and privilege. Her

> under President Calvin Coolidge. She was fluent in four languages and studied philosophy at the New School for Social Research in New York and attended classes at Co-

lumbia University. The stately 5-foot-10 Millicent Hammond modeled for Harper's Bazaar in the 1930s. She married Hugh Ferwick in 1934. The mar-

riage ended in divorce. Mrs. Fenwick went to work for Vogue, where she remained as a writer and editor for 14 years. She wrote Vogue's Book of Etiquette, published in 1948. It sold a million copies, she said, with the first 400 copies going to the Soviet Embassy in Washington,

She was elected to the state assembly in 1969 and served two and a half terms.

Richard H. Steirman, 47, the chief financial officer of The New York Times Women's Magazines Division, died Saturday in Manhattan of cancer. He worked for The Times for more than a decade. He started as assistant controller of the parent New York Times Co., She resigned her seat to run for and became controller of its Family the U.S. Senate in 1982 but was Circle magazine and later treasurer and financial vice president of the dent Ronald Reagan appointed her magazine. As The Times' women's as first U.S. ambassador to the magazines expanded to 18, he was promoted to chief financial officer.

President François Mitterrand waving on Wednesday as he left the hospital in Paris.

# TURN TO GOLD

### **BUSH:** Negative Issues

(Continued from page 1)

not going to start moving until we endum in June. official, an indication of negative television ads likely to begin airing

Another official said the Bush-Ouavle campaign could not launch a full-scale attack on the issue of Mr. Clinton's credibility until it

had "laid a positive foundation." Asked what that foundation consisted of, the official pointed to last week's speeches on the economy, then said only half-jokingly, "The only reason you take the high road is to get to the low road."

Bush aides said they would continue to make the draft part of the

campaign dialogue.
"Surely, you jest," one Bush adviser said when asked whether the president's campaign would drop the issue. "We will keep whispering in America's ear until it is time to hit them with the hammer.

When will that be? "In due time," the adviser said. Clinton officials say the draft issue will not help Mr. Bush much. "We find that almost two-thirds

of voters say this is not an important issue," said Stan Greenberg, Mr. Clinton's pollster. "Even more say they've heard enough on this." With barely seven weeks left until Election Day and Mr. Bush stalled far behind his challenger, the strongest, and perhaps only, hope for the Bush team, in its assessment of its own focus groups and public polling data, is not Mr. Clinton's military record but his credibility.

"Ask any group an open ques-tion about what they think about Clinton, and the word 'trust' comes up over and over," a Bush cam-paign official said. "You combine the draft with raising other ques-tions about his credibility to make voters keep those concerns in their minds."

But Clinton officials argue that the more time Mr. Bush spends raising questions about Mr. Clinton's credibility on the draft or other issues, the more "it says the Remore important than the econo-

my," as one put it The Clinton team, which is mon-itoring the impact of the draft issue as closely as the Republicans are, has made a parallel assessment that as long as voters remain focused on the economy, the White House will be theirs. Republicans implicitly concede that they are right.

### Malaria Strikes UN Units Reuters .

PHNOM PENH -- At least 385 of the 15,000 United Nations peacekeepers in Cambodia caught malaria last month, according to statistics released Wednesday.

### AIR: In Eastern France, Race of Flying Billboards

(Continued from page 1) a sponsor's huge name, one excep-

tion being Americans, owned by the lone American contestant, Rick Wallace, a police officer from Santa Monica, California, "I sure would like a sponsor very much," Mr. Wallace said, "I've

made a bigger commitment of the family resources than would be prudent, I think." His ground crew consists largely of family members. Airships are mobile advertising billboards, a combination of romance and commerce.

"You could say that, but it turns to commerce very fast," says Pic Thibo of Luxembourg, who is the competition director of the championship. At about 500,000 French francs, airships are too costly for

All airship pilots have a background in hot air ballooning, the attraction with airships being that they can be steered. They not only go but come back when you want them 10," one pilot says. They have a longer flying time, which still does not exceed two hours, and are trickier to fly. Except for Mr. Wallace and the German pilot of the Mercedes blimp who is a dentist, publicans think these issues are all the contestants are professional hot air balloon pilots.

Ballooning, formerly a carefree and giddy sport, has now become so competitive that it isn't much fun, the pilots say. "Auship flying is very fair play."

says Guy Moyano of Luxembourg. the current European champion. There isn't the rough flying of balloon competitions."

Mr. Moyano sports a blonde RAF style mustache and has a mariner's narrow, clear eyes. Vincent Dupuis, full-time pilot of the Be-sançon and 1990 world champion, is, at 30, the most dashing of the lot,

jumpsuit or, if the fancy takes him, in an airline pilot's uniform complete with cap and epaulettes. Mr. Wallace wears L. L. Bean's duck dirigible was built by France's boots. hunter boots.

While the public tends to con-fuse hot air balloons and hot air dirigibles, the main thing is that the media do not, says Mr. Ligier of the Besançon mairie. "If you have a field of balloous with one dirigible in the center, the photographers

will head for the dirigible," he says.
Dirigibles filled with pressurized hot air are fairly new, following the more serious invention of heliumfilled semi-rigid airships, large sleek craft intended for such pur-poses as coast guard patrols, evading radar detection, and transport-ing heavy military materiel. While helium airships have yet to revolutionize aeronautics, in part because of their cost, maintenance and storage requirements (a hot air blimp simply folds into a tidy pile), the bot air pilots are all longing to get a crack at the larger craft.

"It is the future," Mr. Dupuis says. "Wherever there is one somewhere we go to see it. It is something everyone here loves very

The stubby hot air dirigible with its glass-enclosed gondola, which looks like a shopping cart complete with wheels, may be essentially useless except for advertising but it does not evoke memories of such past disasters as the crash of the beautiful Hindenberg zeppelin, which was fatally fueled with hydrogen and exploded in New Jersey

"No one would think of that when they see a hot air dirigible," says Pic Thibo, "and anyway peo-

strapped to his head. He flies in a 18th-century savant suggested

Henri Giffard in 1852. Today, two British manufacturers dominate the industry and built all the entries in the Besançon competition. It is estimated that there are only 60 dirigibles in the world but the exact number is not known. "We've had our ups and downs." Mr. Thibo says. "At one time we had many pilots and no airships. Now we have more airships and not so many pilots,"

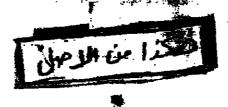
There are always surprises, Mr. Thibo says. When he was organizing the first world championship, in 1988, he wrote to all countries including China, which said it would come.

"They came with a ship that w 😜 the best I have seen," he says, "but it was made with age-old systems. I'm not saying it was made from

bamboo, but it was close." Unfortunately, the Chinese arrived two days late, by train, and could not compete. "Had they been there I am sure they would have won. They couldn't come this year but are building a new ship for the next one,"

The winner of the third World Competition on Sunday will get a spherical trophy, and his sponsor will reap his own rewards. Whoever wins, Besançon, birthplace of Victor Hugo and, according to Stendhal, the loveliest city of France, will be way ahead, its name imprinted on the minds of televiewer

throughout the world. Unfortunately, the competition, ple have seen so many pictures of ning, ends on Sept. 20, the day of jet crashes that the Hindenberg the French referendum on the is, at 30, the most dashing of the lot, appearing weekly in a balloon on French TV. He once crossed the North Pole in a one-man hot air French were the first to look into not on the lovely Doubs valley but balloon, his propage gas burner ways of steering balloons. One on the voting booths of France.



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# HEALTH / SCIENCE

# Clues to Brain's Data System

# Divided Into Categories

By Philip J. Hilts

EW YORK - A small discrete hole appeared in the memory of the 70-year-old librarian. She had had a tumor, but all her faculties seemed otherwise intact. So it was a surprise to discover that she could no longer look at a picture of an elephant and say elephant. Instead, she

Researchers at Johns Hopkins de-Researchers at Johns Hopkins de-scribed the curious case in Nature maga-zine this month, saying the woman had lost both the ability to name animals, and even to describe physical attributes, like the number of legs on a dog. She knew that apples are red and celery is green, but could not name the color of elephants, polar bases on continuity

elephants, polar bears, or cardinals. Shown a picture of a dog, she could not say what it was. She knew it was a pet, knew it was not food, but still could not name it.

The importance of this and similar cases is that they illuminate the brain's system for organizing knowledge.

OR a century or so, psychologists pondering the brain's memory handling system have suspected that the brain had some system of putting information in categories, with a separate pigeon-hole for categories like dogs, plants, or numbers, each in a separate network of cells.

The evidence for this thesis rested on patients with minor brain damage whose only problem was that they could not remember or name highly specific catego-

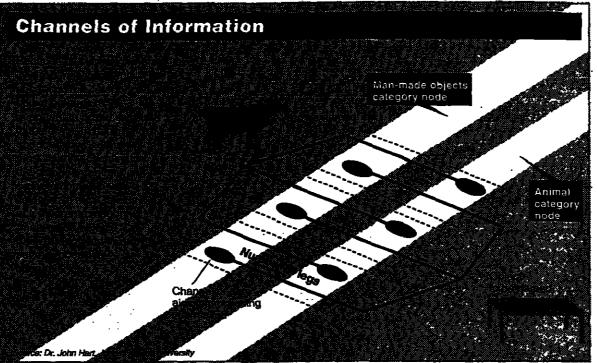
For example, the psychologist J. M. Nielson reported in 1936 on patients who, unknown to themselves, could not name certain inanimate objects. Other patients had no trouble with inanimate objects but could not name certain living things.

"So the question is, what does the brain

use to divvy up its knowledge?" asked Dr. Barry Gordon, a cognitive scientist at Johns Hopkins Medical Institutions. The Dewey Decimal System, perhaps?

While some categories seem sensible enough, like food versus nonfood items or nouns versus verbs, others are a little strange. For example, there was the case of a lawyer who after a bout of encephalitis could not name small household objects like scissors or irons, but had no problem citing large household objects like refrigerators or stoves.

Researchers have seen isolated cases like this over the last century, but in the case of which showed something odd; past decade new information has led to the ... When the probing currents of the decade.



identification of 15 to 20 different catego-

neumication of 15 to 20 different categories that appear to be the brain's own natural categories for knowledge.

Among them are plants, animals, body parts, colors, numbers, letters, nouns, verbs, proper names, faces, facial expressions sions, and a single category including food, fruits and vegetables. And there are

likely to be many more.

Besides their interesting patient, the Johns Hopkins group has also made an important new finding. The researchers have been able for the first time to paralyze their patient's access to a specific category of memories, in this case the ability to compare sizes of things, and then to restore the ability. The experiment began with a 39-year-

old woman who had epilepsy since she was 19. The storms of electrical activity she experienced as seizures were centered on the left side of her brain, near the temple. Drugs failed to control the seizures, and she was brought into the hospital for possible surgery to cut out the portion of her brain that was the focus of seizures.

To this end, her skull was opened, and the leathery covering of the brain called the dura was opened. To determine how much of the brain should be cut out, a grid of small electrodes to monitor electrical activity was inserted at various spots in the brain's surface to pinpoint the center of

As the patient was being observed over a period of 12 days, she was given a standard battery of tests on her mental agility,

trodes were turned on, she was unable to tell the difference in sizes of things. Asked which was bigger, a tree or an ant, she could not say. She was also unable to answer more subtle size questions; for example, whether an apple or a lemon is

bigger.

Dr. Gordon and his colleagues, Dr. John Hart and Dr. Ronald P. Lesser, then explored her ability to make size discriminations. They discovered that the effect was created by a pair of electrodes on the brain just above the ear, and that the condition was reversible when the current was turned off. Surprisingly, the failure to make size comparisons was only verbal and not visual. When shown pictures of two objects she could point to the larger.

HE woman was able to discriminate well in regard to other attributes, like shape, color, orientation and texture. She was also able to tell size differences if she had to tell the difference from looking at pictures

only.

So, Dr. Hart explained, the loss was verbal only, not visual. The group said this, combined with the information from the librarian who could not name animals, demonstrated that among the other storage strategies, the brain has separate verbal and visual stores, in addition to the cognitive categories like animals or body

The Johns Hopkins group is continuing to monitor patients before brain surgery to see if any other unusual losses of knowledge occur when electrodes are turned onin different areas of the brain.

Dr. Gordon said he found it odd that the brain respected semantic categories, and even odder the nature of some of the categories. "The brain doesn't let information become blooming, buzzing confu-sion," he said, "It divvies things up and puts them in bins. And these bins may be different from what you would expect. The brain is not necessarily built the way your mind thinks it is."

The experiments make another point about thinking. "We have multiple representations of the same things in our brains. Intuitively, we think that an apple is one notion, one idea. But it's not. An apple's properties are split among many different representations. Its color, its shape, its size, its food-ness

and probably many other features are each stored separately. Sometimes information is duplicated, for example, the brain's visual representation of an apple and its verbal representation with all its attendant words associated with the word apple, are stored separately.

At key times, they are all activated and become available to consciousness as a bundle, and thereby seem to be a single impression with many facets.

The work at Johns Hopkins is intended both to light up mental landscapes to view and offer some practical information about sensitive locations in the brain that should be avoided during surgery. In addi-tion, because some information is duplicated in the brain, for example, visually and verbally, it may be possible to retrain patients who have brain damage in one system by using the one still intact.

# Can Genes Be Blamed? What Crime Panel Might Have Studied

By Daniel Goleman New York Times Service

EW YORK - The cancellation of an academic conference on genetics and crime this month has cast into the spotlight an old scientific debate on the roots of crime and how it can best be prevented.

The conference, "Genetic Factors in Crime: Findings, Uses and Implications," was to have been held beginning Oct. 9 at the University of Maryland. The National Institutes of Health withdrew funds, saying the conference too readily accepted the notion that violence and crime had genetic causes.

But interviews with many of the experts invited to the conference and with others doing research on the roots of crime suggest that, had the conference been held, it would have focused on the ethical issues raised by research seeking to link genetics and crime, not on promoting such studies. And the scientific consensus among these experts seems to be that any inherited personality traits related to crime make a mild and indirect contribution, at best, to the broad mix of life circumstances that lead to a criminal career.

The first session was to have reviewed a criminological fad of the 1970s, the notion that an extra 'Y' car fair of the 1970 the the chromosome led some men to be highly aggressive and prope to violent crimes. Later research showed that there was no relationship between having the XYY pattern and criminality. Many criminologists shy away from biological explanations of crime, in part because criminal careers seem largely the outcome of a long chain of psychological and social events, and in part because there is a long history in the field of debunked claims like those for the XYY chromosome.

One of the first such theories was put forth just before the turn of the century by Cesare Lombroso, an Italian anthropologist who asserted that facial features, like eyebrows that grow together, were signs of a criminal character.

In the 1920s and 1930s, the eugenics movement in America claimed that immigrant groups like the Irish, Italians, Jews and Southern Europeans had higher crime rates because they came from genetically flawed stock. And in the 1950s, a psychologist, W. H. Sheldon, proposed that "mesomorphs," with a heavyboned, muscular body type, were predisposed to

"Every 30 years or so biological explanations of crime come back into fashion, but then fade," said Dr. Terrie Moffitt, a psychologist at the University of Wisconsin, who was also to have attended the meeting. In a study of 500 boys in New Zealand who have been followed from infancy to the age of 18, Dr. Moffitt said she had found that "only 4 percent or so of boys are antisocial at all ages," though if infractions like drinking were included, almost all boys broke the law at one time or another.

Dr. Moffitt added: "While it's plausible that there's a biological basis to the lawbreaking of the most delinquent boys, they also come from the most troubled homes and worst neighborhoods. You really can't

say if it's a genetic or social cause." The objections to the conference were led by Dr Peter Breggin, a Washington psychiatrist who charged that the meeting was part of a "violence initiative," a federal research agenda that he said included finding a genetic marker that would identify children at high risk of becoming criminals, and plans to deter them through medications.

But the conference prospectus notes that should genetic markers one day be found for tendencies, like impulsivity, that are loosely linked to crime, they would probably "have little specificity, sensitivity or explanatory power: most people with the markers will not be criminals" and "most criminals will not have

The bulk of the genetic studies have been done to Scandinavian countries, where there are meticulous records of adoptions, twins and crimes. However, because social and economic inequalities are far more pronounced in the United States, these factors are likely to be much stronger influences than genetics or criminality in America, several experts said.

"It's questionable whether genes would have much at a questomance whether genes would have much effect on crime among people who live in an American city," said Dr. Gregory Carcy of the University of Colorado, who has just finished a review of studies that have tried to link heredity to crime.

R. CAREY, one of the researchers wh were invited to the canceled meeting, said: "There's no DNA segment that codes for crime. There's a multitude of social, personality, cognitive and other variables that interced between the level of DNA and a complex behavior like crime. My view is that the idea there could be a genetic marker for crime is wild-eyed speculation or science

Geneticists see more sense in seeking a genetic basis for biological conditions, like diseases, than for social phenomena like crime.

The biological and social views can have vastly different implications for how to prevent crime. If a criminal nature is genetically predetermined, society might seek to identify those who carry the problem genes and intervene early in order to nip a budding criminal career. But if criminals are shaped by adverse life circumstance, then preventive measures are to be found in improving those conditions.

# Gene Therapy Gets Green Light in U.S.

gene therapy treatment for lung cancer has recrived the manimous approval of an important federal panel, bringing the once-rarefied ma, a disease often caused by smokand experimental science of manipulating human genes to bear on the most common cause of cancer death in America

Anderson Cancer Center in Hous-EW YORK -The first ton received permission from the Federal Recombinant DNA Advisory Committee to treat 14 patients suffering from a fatal type of hung cancer called non-small cell carcinoing. On Wednesday, Dr. Roth was to present his proposal to the Food and Drug Administration, which also hust approve it before he can the tumor cells thought to contrib-Dr. Jack A. Roth of the M.D. begin human trials. He said he is ute to frenzied cell growth.

fore the end of the year. And much remains to be learned

before anybody will know how effective the approach is, experts said. The method he has devised is another first in the field of gene therapy, an attempt to add mole

# 'Recycling a Lake's Dangerous Gas

By Barry James
International Herold Tribune

ARIS -- Short of building the biggest Coca-Cola bottling plant in the universe, the West African nation Camcrown has no use for vast amounts of carbon dioxide gas welling up dangerously at the bottom of a remote lake.

But scientists at a symposium in Paris have identified a unique opportunity to use the gas for a large-scale experiment to measure the impact of the greenhouse effect on the global Carbon dioxide, which results from fossil

fuel burning, is the most prevalent of the greenhouse eases mantling the Earth. Trees and plants synthesize the gas into biomass and thus help control the Earth's atmosphere. But how many forests should be preserved to protect the environment?

Conversely, if the forests are chopped down, as is happening across the tropical belt, how much does the world have to limit its consump-tion of fossil fuels to avoid a buildup of greenhouse gases?

Current estimates are based on extrapolations from small-scale laboratory experiments. Scientists believe that by pumping the gas from Lake Nyos in Cameroun and saturating a small area of tropical forest with it, they could come up with accurate data about the greenhouse effect by judging the effect of the carbon dioxide on fully grown trees.

An estimated 500,000 tons of carbon dioxide gas is held in suspension at the bottom of Lake Nyos, and tens of thousands of tons are added every year from sources venting up deep below the Earth's crust. Sooner or later, the gas is going to erupt with potentially deadly effect.

The last time this happened, in 1986, about 1,700 people and almost all living things for

**ACROSS** 

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Carbon dioxide is harmless in small quantities -it is the gas used to carbonate soft drinks —but when it saturates the atmosphere, living creatures are prevented from breathing oxygen.

The carbon dioxide is held in suspension by a layer of cooler, denser water at the surface.

Scientists hope to judge the effect of the carbon dioxide a heavily populated valley. The water level needs to be reduced by about 40 meters, said on fully grown trees.

which acts like the cork on a bottle of cham-

The gas in Lake Nyos already has built up to a density many times greater than that in a champagne bottle, according to Klans Tietze, a senior research scientist with the Federal Institrate for Geosciences and Natural Resources in Hannover, Germany. Mr. Tietze, who has investigated a similar phenomenon at Lake Kivu in Rwanda was the first scientist to measure accurately the gas at the bottom of Nyos, usin special collecting vessels that could be scaled deep in the lake and returned to the laboratory under pressure. Previous attempts to collect samples failed because the sample vessels ex-ploded with the expansion of the gas as they were brought to the surface.

The Gaz de France Foundation, an offshoot of the state-owned gas monopoly, which orga-nized the Paris semmar, has been investigating the possibility of siphoning the carbon dioxide-from the lake. The studies show that such a project is feasible, using the gas to create a self-

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several miles downwind, including thousands of head of cattle and even birds and insects, as 170 meters (555 feet) deep.

The researchers say it requires only freak weather to "unstop the cork" on the lake and send a deadly aerosol wafting over the sur-rounding savanna. A similar danger exists at nearby Lake Monoun, which last empted in

1984, killing several people.

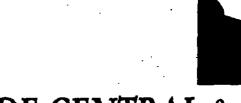
George W. Kling of the department of biology at the University of Michigan, who prepared his Ph. D thesis on Lake Myonos, said another danger is that the water is held in place by a fragile natural dam of volcanic rock. If this Mr. Kling, but this cannot be done until much of the dangerous carbon dioxide has been re-

Releasing the gas into the atmosphere will add relatively little to the global amount of carbon dioxide, according to Herbert Zvi Enoch of the Department of Agricultural Meterology in Israel. But applied to a small area of the forest surrounding the lake, using large fans to pump it through man-made enclosures, it would have a quickly measurable impact.

Mr. Enoch said that experiments in green-

houses indicate that plants and trees thrive in an atmosphere where carbon dioxide is slightly enriched, but deteriorate as the amount of gas. in the atmosphere is increased. But the effect on an entire forest environment has never been tested for the reason that carbon dioxide is not found in such abundant quantities as in Lake

Betah Soma, the director of geology at the Ministry of Mines in Yaonde, said there is a pressing need to degassify the lake, or face another disaster within a few years. And the pilot studies have shown that the proposed technology works.



# INSIDE CENTRAL & EASTERN EUROPE

Vienna, October 8-9, 1992

POLITICAL RISKS AND LONG-TERM INVESTMENT

KEYNOTE ADDRESS

DEMOCRACY: THE EAST'S PANACEA? The underlying issues that will help support or bring down these new democracies. What are the political guidelines that will help build an Obtriniciations. Print at the participant of the participant economy?

Dr. Marek Boguszak, Managing Director, AISA (Association for Independent Social Analysis), Prague
Elena 1. Bashkirova, Director, ROMIR, Russian Public Opinion and Market Research, Moscow

TENSIONS AND CONFLICTS: HOW ARE PEOPLE REACTING TO LANDSLIDE CHANGES? LANDSLIDE CHARGES?
How will the ideologies of Capitalism/Liberalism and Communism conflict? Division from within: What is the price of fast-track economic retorm? What is the impact of increasing regional conflict?

J. F. Brown, Distinguished Scholar, REFRIL Research Institute, Munich Alexander Kabakov, Deputy Editor and Chief Political Commentator.

BUILDING POLITICAL & ECONOMIC RELATIONS WITH THE NEW Paevo Vayrynen, Minister for Foreign Affairs, Finland

### THE EMERGING FREE MARKET

HOW TO WORK WITH THE EBRD

Ronald Freeman, First Vice President, European Bank for Reconstruc-tion and Development, London

THE KEY ELEMENTS FOR SUCCESSFUL INVESTMENTS Restructuring, Financing and Privatization. What are the prospects and patalis? Working with the worldorce – ideologies, training and motivation.

Volker Steinwascher, Head, Project of CSFR, Volkswagen A.G.
Richard Norton, Senior Vice President, Business Development, Eastern Europe, Middle East and Africa, Pepsi-Cota International, Vienna

FREE MARKET ECONOMY: PRESENT & FUTURE PROSPECTS Can a tree market economy survive in this unstable environment? What is the role of barter and the shadow economy?

Dr. Jan Jershina, Director, Market & Public Opinion Research Institute,

COCKTAIL RECEPTION Special Guest Speaker Sir Peter Ustinov, Actor, Author and Playwright

REGISTRATION INFORMATION: The les for the conference is £750.00. This includes the cocidal reception functions and all comference documentation. Fees are payable in advance and will be refunded less a \$75.00 payeous at advance and we be reunded less a 1,75,00 cancellation charge for any cancellation received in write on or before September 28, after which lime we regret there can be no refund. However, substitutions may be made at any time. We are able to offer a limited number of places at a special rate of \$385,00 for academics and non-profit

CONFERENCE LOCATION: Vierna Ma Parking 12a, A-1010 Vienna, Austria, Tel: (43 222) 51 51 80. Fex: (43 222) 51 51 86 722. CONFERENCE SPONSORS:

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### THE MARKET AND THE CONSUMER

EVERYDAY LIFE AND CONSUMPTION: THE NEW CENTRAL AND EASTERN EUROPEAN CONSUMERS EASTERN EUROPEAN CORSUMERS
What are their expectations? What factors determine and will help shape future behavior once supply reaches satisfactory levels?

Prof. Boris Doktorov, Professor, Institute of Sociology, and Scientific Director of RISC Eastern & Central Europe, St. Petersburg

Jean-Jacques Desbons, President and Chief Executive, Visa International, Europe, Middle East, Africa Region, London

William J. William Description and CC-Start International

William J. Wilson, President and CEC. Starch INRA Hooper Inc. and The Roper Organization Inc., New York

HOW WILL CONSUMER MARKETS DEVELOP? THE ECONOMIC CONSTRAINTS OF THE 50s vs THE ASPIRATIONS OF THE 90s Will the East follow a similar evolutionary pattern to that of the West? How does Eastern Europe differ from the West of the 1950s? Dr. Etizabeth H. Nelson, Chairman, U.K. Ecolabetting Board, part of the E.C. award scheme to brands with the least environmental impact, and President, WAPOR (World Association of Public Opinion Research), content.

REACHING THE CONSUMER: FIRST ADVERTISING EXPERIENCES IN CENTRAL EUROPE
What are the most effective strategies for reaching this new buyer? Gerard Pedragllo, President/COO, Publicis - FCB Europe, Pans

LONG-TERM UNDERLYING DIMENSIONS OF CHANGE How does one integrate this wealth of information to assess its implications and to predict the consequences? What are the key socio-cultural dimensions one needs to monitor in order to create a stable and reliable source of reference?

Larry Hasson, President, RISC International, Nyon

### CONFERENCE GOALS

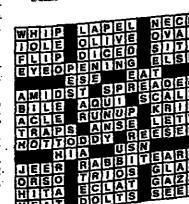
This exciting new conference will assist business leaders in identifying the wealth of opportunities that exist and in developing effective strategies for doing business in Eastern Europe and the CIS – a region that represents extremely volable political, economic and social environments, yet offers great investment potential.

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in addition to the planary sessions, special breakout groups of an informal nature will be offered on a number of specific topics, thus affording ampte opportunity for detailed debate and discussion.

REGISTRATION FORM: To register for the conference, please complete the form below and send it to: Branda Hagerty, International Herald Tribune, 63 Long Acra, London WC2, England. Tet: (44 71) 836 4602. Fax: (44 71) 836 0717. Enclosed is a check for \$750.00/£395.00 made

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When our six-legged dog talks numbers, it's talking billions of dollars.



Take a quick glance at some of the figures of the Eni Group in 1991. Revenue: 44 billion dollars. Net capital: 35.9 billion dollars. Gross operating profit: 8.2 billion dollars. Cash-flow: 5.9 billion dollars.

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### International Herald Tribune Thursday, September 17, 1992

# International Herald Tribune World Stock Index e, composed of 230 internationally investable stocks from 20 countries, compiled by Bloomberg Business News. Jan. 1, 1992 = 100.

The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zeeland, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the Index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked.

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	Utilities	87.92	91.23	-3.63	Raw Materials	96.70	98.24	-1.57

Index, a booklet is available free of charge by writing to Trib Index, 181 Avenue Charles de Gaulle, 92521 Neully Cedex, France

96.83 98.55 -1.75 Miscellaneous

82.19 85.42 -3.78 Consumer Goods

The bank chairman

inspired a detective

book that became a

97.17 97.84 -0.68

### INTERNATIONAL MANAGER

# **Builder of Profit at Lloyds**, Jeremy Morse, Is Retiring

Compiled by Our Staff From Dispatches ONDON - Sir Jeremy Morse said Wednesday that he would retire on Feb. 5 as chairman of Lloyds Bank PLC after almost 17 years with the bank, which he helped make the most profitable of Britain's big four. Sir Jeremy, 63, joined Lloyds in May 1975 as deputy chairman and became chairman in March 1977. He will be succeeded by Sir Robin Ibbs, deputy chairman since 1988.

Sir Jeremy, who is married and has three sons and a daughter, says he has many retirement plans. He is undoubtedly the world's only bank chairman to have inspired a detective book that later became a British television series. His obsession with puzzles, particularly chess maneuvers,

became the central theme for the story's character, inspector Morse, who solves crime cases with crossword clues. Ironic as it seems for a man

who spent his career persuading people to borrow money, Sir Jertelevision series. emy says he has never taken a loan from a financial institution.

Sir Jeremy, who attended New College, Oxford, joined the Bank of England in 1964 and was an executive director of the central bank's domestic operations in 1965-66. From 1966 to 1972 he was bank's domestic operations in 1905-60. From 1906 to 1972 he was the Bank of England's executive director in charge of overseas affairs and alternate governor for Britain on the International Monetary Fund. In 1972-74, Sir Jeremy served on the IMF's Committee on Reform of the International Monetary System.

At Lloyds, Sir Jeremy, along with Brian Pitman, the chief executive that concentration of disposing of

tive, shaped a profitable strategy that concentration on disposing of noncore assets abroad and restructuring Lloyds's business at home. Sir Jeremy presided over two failed takeover attempts, for Standard Chartered in the mid-1980s and for Midland Bank PLC this year. Standard Chartered remains independent and Midland,

this year. Standard Chartered remains independent and Midland, was taken over by HSBC Holdings PLC.

The failure of Lloyds's approach to Midland did not hurt its business, although its profits, like those of other banks, were savaged by record levels of bad debts. Lloyds raised its half-year pretax profit 11.5 percent, to £369 million (\$700 million) this year. Sir Jeremy reportedly had a tempestuous relationship with Margaret Thatcher after an attempt to stimulate intellectual dialogue was misinterpreted as a lecture. His fall from favor was widely believed to be the reason he was passed over as governor of the

believed to be the reason he was passed over as governor of the (Bloomberg, Reuters)

# EMS Crisis: Speculation on Referendum Blamed

By Alan Riding
New York Times Service

PARIS — Western Europe's currency crisis has been brought to a head by specu-lation that France will sink the European Community's plan to create a single currency by rejecting a crucial treaty on Euro-

pean union in a referendum Sunday.

But the economic problems underlying the crisis — principally the high cost of German unification combined with an economic slowdown across Burope — will not

Wednesday night to allow the pound to float against other European currencies.

Put simply, speculators have seized control of exchange markets. They believe a French 'No' vote would not only put on

hold plans to create the single European ture, including the target of a single currency, but would also disrupt the community's existing system of linked existing system of

To avoid being caught by a devaluation, they have been moving out of the weaker currencies — principally the hira, the pound and the Spanish peseta — into the strongest, the Deutsche mark. And in the process, they have process, they have process, they have process to the need for a single currency, the angument being that, without competing currencies, community governments would not have to engage in destructive interest rate wars.

But even French and the process, they have process, they have process. process, they have provoked a currency named the corner economically crisis even before French voters give their cure from new currency crises.

French approval of the European union treaty would therefore give the community a much-needed psychological lift by preserving its principal blueprint for the fu-

turned the corner economically or was se-

None of this would happen, however, if months, most European economies have become hostage to the unexpectedly high cost of German unification. Germany has to call—nonetheless explains the timing of the crisis that prompted Italy to devalue the lira on Sunday and forced Britain on Wednesday night to allow the pound to look against the time. It is down and become hostage to the unexpectedly high cost of German unification. Germany has sliding into recession. Unemployment is on the rise, investment is down and become

The financial burden of trying to devel-op former East Germany, however, has spawned new inflation. And to fight this, the German central bank has raised doory being that, with less money circulating, inflation would come down.

Adopted for purely German reasons, though, this policy was bound to have an impact on Western Europe's interdependent economies. And as German interest rates went up, foreign investors abandoned currencies that offered less attractive returns and rushed to buy marks to take advantage of these higher rates.

mark's value would normally increase until investors considered it too expensive to

But in today's Europe, the situation is more complicated since the major curren-cies are tied to each other. Under this system, they can fluctuate only within narrow margins of their basic value expressed in European Currency Units. The value of the Ecu against, say, the dollar in turn

As a result, as German interest rates began drawing investors and pushing up the mark's value, other community govern-ments had to bolster their own currencies to keep them within the permitted margins of the exchange rate mechanism. And they had to do this by raising their own interest rates to make them competitive.

In other words, community members found themselves importing Germany's communic problems. For example, all

Under free market conditions, the though French inflation is low, high interest rates began driving its economy into a slump. And Britain, which had succeeded in lowering its inflation, found its high interest rates stood in the way of a resump tion of economic growth.

Italy was particularly vulnerable because of a huge government deficit. And while in recent weeks it kept raising its interest rates to try to sustain the value of

See CRISIS, Page 11

# **IMF** Trims **Forecasts** Of World Growth

WASHINGTON - The world

economy is reviving more slowly than expected, and will achieve only "moderate" recovery over the next 12 months, the International Monetary Fund said in a report released Wednesday ahead of next week's annual meetings of the IMF and World Bank. But it warned that "notwith-

standing signs of recovery in the industrial countries, the expansion continues to be slow and uneven, and the balance of risks remains on

The report forecast world growth in output at 1.1 percent for this year, down from a forecast of 1.4 percent growth in the last survey issued in May.

It forecast growth of 3.1 percent in 1993, down from a May forecast of 3.5 percent.

The report said that recovery seemed to be under way in the United States, but "its hesitancy continues to give rise to concern."

It said that U.S. growth would reach 1.9 percent this year and 3.1. percent next year.

nounced in August should help stimulate growth in Japan to 3.75 percent in 1993, after slowing to 2 percent in 1992, and the country's medium-term outlook remained

strong, it added.

The German economy was said to be recovering from the effects of reunification, with gross national product expected to grow 1.8 per-cent in 1992 and 2.6 percent in 1993, up from 0.9 percent growth in

The report said developing Asian countries would show strong growth of 6.9 percent this year and 6.6 percent in 1993.

# Stocks Steady Amid Turmoil

European stock markets, knocked down

Wednesday by the worst currency turmoil in years, got back up and by the end of the day some of the bigger ones had swung to gains, Milan, however, was hit hard by the crisis of the lira.

Analysts said it was anyone's guess where markets were headed next, with the European Monethe United States last year.

tary System topsy-turvy.

The European component of the International Herald Tribune World Stock Index fell 2.30 percent, to 94.86. The sharp fall in the index reflected in part, the turmoil in the EMS, which benefited the dollar. The Trib index is based on the dollar value of the shares that it comprises, so a rise in the U.S. currency has a depressing effect on the value of non-American stocks. The world index was down 1.80 percent, at 92.60.

In London, the Financial Times-Stock Exchange 100-share index, after an early 79-point loss in frantic trading as the Bank of England hoisted interest rates, recovered to end with an 8.3 point gain, at 2,378.3. investors figured out during the day that a

devaluation of the pound, which many currency analysts felt was inevitable after the pressure it came under, would help British export industries, many of which have heavy sales in countries whose currencies are linked to the U.S. dollar.

British Petroleum PLC, the most actively traded stock, closed 7.5 pence higher, at 210 pence (\$3.94).

The oil company gets 28 percent of its sales in the

Hanson PLC, the second most active, closed up 3.5 pence, at 206.5 pence. The conglomerate had 46 percent of its sales and 37 percent of its earnings in

In Paris, the franc held up well against the Deutsche mark and the CAC-40 index of leading stocks closed with a gain of 23.63 points, or 1.29 percent, at 1,859.78. Rumors of a cut in German interest rates helped the market near the end of the

The index was down as much as 2.71 percent at one point during the day, partly as a result of the announcement of President François Mitterrand's

Oil stocks fared well on the strength of the dollar. Elf Aquitaine rose 12 francs to 356 francs (\$68.75). Total added 4.6 francs to 224 francs. Saint-Gobain, which is heavily reliant on exports, rose 18 francs to 540 francs.

In Frankfurt, prices fell by more than 1,5 percent in early trading, but managed to recover almost all the losses by the end of the day. The DAX index of 30 leading German shares closed just 2.99 points lower, at 1,584.56. German equities rebounded partly on news that

Belgium and the Netherlands cut official interest

See STOCKS, Page 11

# **Lufthansa Makes Bid for Continental**

Compiled by Our Staff From Dispatches FRANKFURT - Lufthansa AG and the U.S. investor Marvin Davis on Wednesday offered to buy Continental Airlines for \$400

The German airline said the bid was in line with its strategy to strengthen its trans-Atlantic service by forming an alliance with a real estate U.S. partner that could deliver pas-

domestic network.

Lufthansa said its proposal called for investing \$100 million in cash and arranging the purchase of \$300 million of debt securities.

Airline analysts' initial

A U.S. bankruptcy court has given preliminary approval to the planned sale of 72 percent of Coninental to a group led by Maxxam Inc. for \$350 million.

Air Canada and a group of Texas investors last month launched a \$400 million bid for a controlling stake in Continental, and the Houston businessman Alfredo Brener has a lower cost base in the U.S. made an offer to invest \$385 million.

Lufthansa has been trying to strike a deal with a U.S. partner for some time. But in July, company executives said the nirline was no optimistic about finding a U.S. part-ner and that it therefore might cut back on North Atlantic operations.

Mr. Davis, 67, is a Denver oil tycoon active in entertainment and real estate through his company.

"I think this is very good news. It

Sieburgh-Sjoerdsma, an analyst at UBS Phillips & Drew in London. One analyst said a partnership with Continental not only could

provide a feeder network, but also would enable Lufthansa to tap into

# Can China Master Its Economic Boom This Time?

ping, called for an emboldened na-tionwide commitment to his economic reform program earlier this year, China's already-robust economy has kicked into high gear. Now an increasing number of economists inside and outside China are warning that the recent re-

cord pace of growth is too much of a good thing. Chinese officials recently revised their forecast of the annual rate of growth for the first half of 1992 upward to 12 percent from an ini-tial estimate of 10.6 percent. Mean-while, industrial output expanded at a whopping 19.2 percent in the

The economies of the countries

that made up the former Soviet Union were expected to shrink by 18.2 percent this year and by 6.5 percent next year. danger of overheating."

Such danger is well-known to the Chinese, who have ridden a roller coaster of as many as four boombust cycles since Mr. Deng began steering the country away from central planning in 1978. The end of the last boom came in

1988, when a reform-driven expansion fueled an inflation rate of more than 30 percent, leading to panic buying of consumer goods as a hedge against rising prices. Many analysts said the resulting public an-ger fueled the pro-democracy move-ment that led to the violent gov-erument crackdown in June 1989. first eight months of the year, com-

Worldwide revulsion at the sub-

telephone interview. "There is a worry that the economy is headed toward another precipice. "How long can our current fast

speed of economic growth continue?" asked a recent article in China's Economic Information Daily. "When will the 'express train' turn into a 'slow train?' Will it be like 1989, when we had to use the emergency brakes?"

For now, at least, several foreign economists say the answer to that question is no. The inflation rate, while hovering around 10 percent in the country's 35 largest cities, does not appear to be causing much But the analysts agreed that Chi-

na was headed for trouble if it did

rience of 1989 and crucial advances that have occurred since would al-

low Beijing to slow growth without disruption. The previous boom, according to Mr. Burki, was led by domestic consumption whereas to-day's is fueled by investment, which can be cooled more quickly if necessary. In addition, China's foreign ex-

change reserves are much larger today than they were in 1989, giving the government the ability to subsidize imports in order to counter rapidly rising inflation. Finally, in the last four years, Chi-

more rational and market oriented. There are far fewer price subsidies sequent killings and a strict austerity program held growth at more reasonable levels until Mr. Deng's sustainable in the long term," said outside the state sector. Conse-

By Laurence Zuckerman economy in the next few months," latest push. But while officials inInternational Herald Tribune said Shahid Javed Barki, director sist China can continue to register of the World Bank's China and double-digit growth until the end of the Century, many observers

Buring Securities, expressing the macroeconomic levers at its disposion of the World Bank's China and double-digit growth until the end of the century, many observers

China's senior leader, Deng Xiao

Mongolia department, in a recent of the century, many observers gradually rather than simply switch-

ing the economy off by fiat.

But others are not so sure that the changes will make a difference. "Yes, they do have tools. Do they know how to use them? I don't know," said Daniel Tretiak, a business consultant who focuses on

Mr. Whittall said the liberaliza tion of the economy since 1989 could make it difficult for the government to cool things off. "You can say it helps, but another approach is to say until China fully develops as a market, the government will have less control," he

So far the debate is academic because aside from a few muted See BOOM, Page 13

# A Phone Number That Follows You

pared with the same period in 1991.

"The Chinese have to be ex-tremely cautious and vigilant in looking at the performance of their

By Cindy Skrzycki Washington Past Service
WASHINGTON — It is the ulti-

mate in call forwarding.

A new service offered by a unit of Bell Atlantic Corp. will allow you to have calls forwarded wherever you go — to a store, an office, a friend's house or an out-of-town location.

The service, called ContactLine. will assign users a single telephone number that callers will dial, climi-

nating the need for remembering multiple numbers, such as for a pag-ing device, a car phone, a portable cellular phone and a home phone. It is made possible by new computer software that instructs the system where to send your calls.

without letting the caller know they have not reached you at home. Offered by Bell Atlantic Mobile Systems, the service will be available in the Baltimore-Washington area on Sept. 24. The basic service will cost \$9.95 a month, but extra features, such as being able to

price to \$17.95 a month. Users of the service are likely to be among the estimated 313,000 cellular telephone subscribers in the area, the fourth-largest cellular phone market in the United States.

For many people, business cards overflow with telephone numbers for pagers, car phones, portable cellular phones and home phones.

and customizing a person's com-munications," said Peter Taddio, director of product management for Bell Atlantic Mobile Systems. Though the concept of assigning a single telephone number to a con-

"It provides choice in controlling

sumer is likely to be common and screen unwanted calls, increase the effortless in the future, the service offered will require subscribers to program their phones much the way Subscribers will fill out detailed profiles that will tell the system where to route calls at various times of the day. Changes in scheduling can be made by programming them into the system with a touch-tone

phone, or by talking to a customer service representative. The computer software for ContactLine includes a feature known as call screening, which allows sub-scribers to take only the calls they want. Users can banish other callers

to another location, such as the subscriber's office or a voice mailbox. The system also will work with a paging device for those times when the cellular phone is turned off.

AT&T launched a service similar to ContactLine last April, offering long-distance subscribers a single telephone number with a 700 area code. AT&T's service also has screening features.



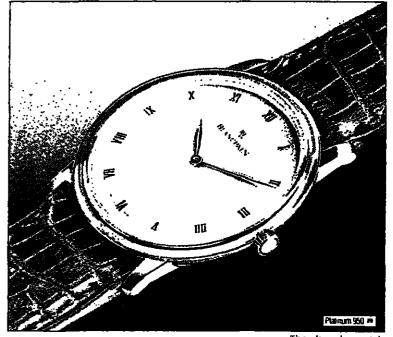
Weekley net asset Leveraged Capital Holdings N.V.

on 14-09-1992 U.S. \$494.39 Listed on the Amsterdam

Stock Exchange

Information: Pierson, Heldring & Pierson N.V. Rokin 55, 1012 KK Amsterdam. Tel. + 31-20-5211410.

# <u>順</u> BLANCPAIN

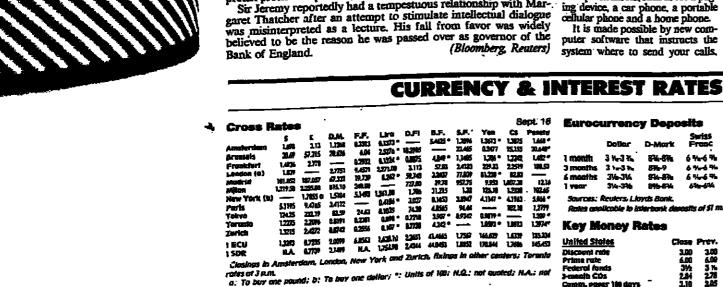


The ultra-slim water

SINCE 1735 THERE HAS NEVER BEEN A QUARTZ BLANCPAIN WATCH. AND THERE NEVER WILL BE.

> **HAUSMANN** CONCESSIONARIO UFFICIALE

**ROMA** OROLOGIAI DAL 1794 VIA DEL CORSO 406



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Sources: ING Bank (Amsterdam); Indiasuar Bank (Brussels), Bonca Commerciale (falla Sources: ING Bank (Amsterdam); Englasses (Parist); Bank of Takyo); Royal Bank of Canad (Milan); Agence France Presse (Parist); Bank of Takyo (Takyo); Royal Bank of Canad (Tarontal); LMF (SOR). Other data from Reviews and AP.

84.8% 6 % 6 % 5% 9 6 % 6 % 84.8% 6 % 6 % 85.8% 6 % 6 % 1292-1294 13-14 12-13 12-13 9 %-10 % 4 %-4 % 9 %-10 % 276-4 9 %-10 % 3 %-3 % 9 %-10 % 3%-3% **Key Money Rates** United States 6-month len 10-year Gitt France

**EUROPEAN FUTURES** 

Food

### AARKET DIARY

# **Britain's Pullout** Hits U.S. Stocks

NEW YORK — U.S. stocks fell Wednesday on news that the British government was suspending the pound from the European exchange-rate mechanism.

"The decision adds more confusion to an already complicated for-edgn-exchange market," said Peter Gardillo, research director at West-

falia Investments. The Dow Jones industrial average fell 8.11, to 3,319.21. Declining

### oemmon stocks led advancing is-M.Y. Stocks

snes by about a 4-to-3 margin on the New York Stock Exchange. Frading was active with about 232.49 million shares changing hands on the Big Board, up from 200.2 million on Tuesday.

The Brits have added a lot of volatility to our market," said Alfred Goldman, market analyst at A.G. Edwards & Sons. "Buyers and sellers are both trying to figure out what all these currency and interest The fall in computer stocks was led for a second straight day by IBM. IBM dropped 2% to 82% on concerns about declining computer mainframe sales and the company's earnings outlook. Analysts at Merrill Lynch and Alex. Brown & Sons cut their ratings and reduced

carnings estimates.

Sports & Recreation Inc. closed 2% points above its initial public offering price of \$17.50. The company operates 20 Sports Unlimited sporting goods stores.

General Motors declined 1/2 to

33%, Ford Motor fell 1/2 to 41 % and Chrysler slipped ¼ to 21¼ amid concern about sluggish car sales in early September.

Amdahl fell % to 9%. The stock

continued to slump following the company's warning that the recession is forcing customers to defer purchases of its 5995M computer

Dell Computer rose 1% to 27% on news that the company would install IBM's operating system OS/2 Release 2.0 on its personal computers, starting in October.

### TURMOIL: Pound Is Suspended

was the most striking action on a day of chaos in European financial

markets. Funds flowed in huge · amounts out of weaker currencies "such as the pound, the Italian lira hind the Spanish peseta into the German mark, viewed as the ...world's strongest and most stable

The dollar and Swiss franc profled from the turnoil in the European Community currencies, with

the dollar closing at 1.5115 DM.

### Foreign Exchange

well above its Tuesday close of £4919 DM. The U.S. currency "closed at \$1.7790 to the pound, which had fallen from \$1.8616 on Tuesday and \$1.8945 on Monday. The imbalances in the demand for the currencies became so great Wednesday that economists questioned whether the commitment of the European Community to a sys-

tem of relatively stable exchange or rates — the core of its efforts to cy. create a unified monetary policy and a true single market - could be sustained even until Sunday, when France is to vote on the next stage of European unification.

munity's monetary committee, made up of officials from central hanks and treasury departments. had not announced any decisions

as of early Thursday morning.
Earlier, Mr. Lamont, looking pale and drawn, said in London,
"As chairman of the Council of European Finance Ministers, I have called a meeting of the moni-toring committee in Brussels urgently tonight to consider how sta- accept a devaluation.

bility can be restored to the foreign exchange markets. "This is a crisis." said William

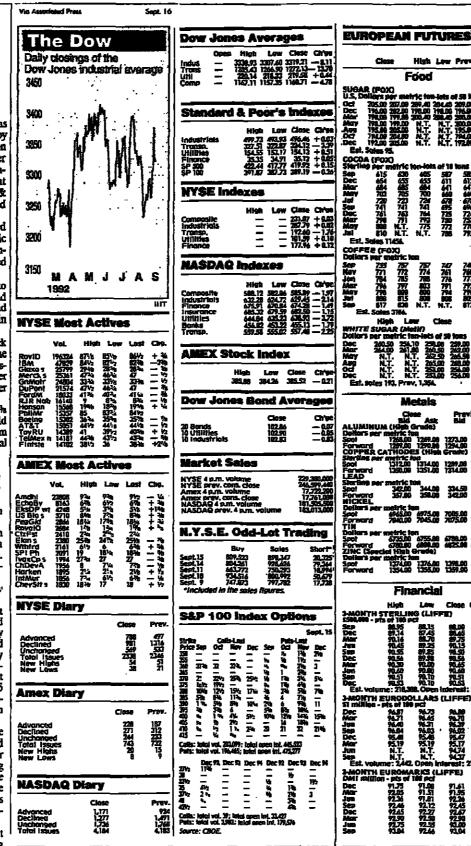
Ledward, an economist at Nornura Securities International in London. "The very existence of the Europe-an monetary system is in doubt." Richard W. Stevenson of The New

York Times reported earlier: In Italy, the central bank spent heavily to purchase lira, which had been devalued by 7 percent only three days before. Spain was forced to intervene in the foreign currency markets to support the peseta. Swe-den raised the rates on its most expensive loans to banks first to 75 percent and then to a nearly unbe-lievable 500 percent to halt a run on

But, as in the case of Britain, the efforts by those nations in the end did little to reverse the slide of their currencies. The lira was trading well above 820.68 to the mark, the level at which central banks are obliged to intervene in the markets or raise rates to defend the curren-

Economists said, however, that central banks were fast depleting their foreign currency reserves as they struggled in vain to fight back tage of European unification. the huge speculative currency in Brussels, the European Commovements. Some market watchers said Britain had spent up to £15 billion in the vain attempt to keep the pound within its limits.

Having already gone about as far as they can in their use of their other defensive tool, interest rates, the governments of Britain, Italy, Spain and perhaps others might soon have no choice but to put aside their commitments to maintaining their currency values and



### Iran Warns OPEC on Output

GENEVA — Iran told its OPEC colleagues on Wednesday that it would increase oil production significantly unless other members agreed to slow output and drive crude prices up to their \$21 per barrel target, delegate sources said.

The threat, which other delegations and independent analysts treated with skepticism, came as the Organization of Petroleum Exporting Countries opened strategy talks that will set output levels for the rest of

An Iranian delegate said Tehran, intent on raising more money from oil exports, wanted OPEC to slash output by more than 300,000 barrels per day, to below 24 million.

Boeing Orders Postponed

SEATTLE (AF) — GPA Group PLC of Ireland, the world's largest aircraft lessor, will delay \$5 billion in Boeing orders, Boeing Co. said Wednesday

92.99 93.00

Industrials

GA301L (IPE)
U.S. dollars per metric ten-tots
Oct 191.50 189.00 189.55
New 191.25 191.75 191.00
Dec: 191.75 191.00
Jun 195.75 191.00 199.55
Feb 192.00 190.25 191.00
May 197.25 181.00 180.90
May 197.25 181.00 180.90
Jun N.T., N.T., N.T.,
Pat. Soles 145.00, Prev. soles
Open interwet \$8,360

BRENT CRUDE OIL (IPE)

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**Spot Commodities** 

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Dividends

ACM Gort Secs
Adobe Systems Inc.
Bonkers Tr NY Corp
Bothle Min Gold
Bell Industries
CPC Intil
Central Indiants Bop
Dreyer's Grant (or
Fed) Poper Board
First CommFin
Herritoge Bonkourp
Mogna Intil Cha
Marsh & Mclennas
Camicom Group
Reebok Intil Lind
Southwest Gas Corp
Unit-Marts C-A&B
Vollay Resources
Wells FoRCO & Co

Right Law Last Settle Citys

GPA will extend for three years the delivery period for 154 jetliners, to the year 2000 from 1997. GPA has already taken delivery of 144 jets in an order totaling 2002

order totaling 298 planes.

Jack Gamble, a spokesman for the Scattle-based manufacturer, said it was not clear whether the agreement would mean a change in Boeing's

GPA suffered a blow in June, when it withdrew a \$1 billion global share offering that had drawn little interest from investors. GPA is negotiating with other aircraft makers, including McDonnell Douglas Comp. Folkers of the Nathandards and the Douglas Airbus aircraft production schedule. Corp., Fokker of the Netherlands and the European consortium Airbus

### RJR to Make Cigarettes in Ukraine

WINSTON-SALEM, North Carolina (UPI) - R.J. Reynolds Tobacco International Inc., attempting to expand its cigarette operations in the former Soviet Union, announced Wednesday it had entered into two joint

ventures to produce eigerettes in Ukraine.

The agreement gives RJR Tobacco International the controlling interest in the Lviv Tobacco factory in western Ukraine and the Kremenchug
Tobacco factory in the south-central part of the republic. RJR Tobacco
Tobacco factory in the south-central part of the republic. International has 70 percent in each venture and Ukraine, 30 percent.

### **Industrial Production Fell in August**

WASHINGTON (AP) — U.S. industrial production fell 0.5 percent in August, the government said Wednesday, partly because of the effects of Hurricane Annual a strike at a General Motors Corp. parts plant.
But gradient the storm and the strike act as the content at 118 features mines Hurricane Andrew and a strike at a General Motors Corp. parts plants.

But excluding the storm and the strike, output at U.S. factories, mines and utilities still dropped, the Federal Reserve Board said in the latest report suggesting that the manufacturing economy had lost its steam.

In another report, the Commerce Department said both business inventories and sales had risen for a second straight month in July.

### Stockholders Query Posner Expenses

CLEVELAND (Bloomberg) — A shareholders' andit of DWG Corpcontends that the chairman, Victor Posner, siphoned off about \$10 million from the company to pay for yacht trips, expensive cars, lavish meals and maid service for himself and friends, a lawyer said Wednesday. Among the findings by Arthur Andersen & Co. were that Mr. Posner had hired eight friends and relatives at an average salary of \$100,000 a year and provided them health benefits worth \$14,000 each, according to Frances Floriano Goins, one of the shareholders' lawyers.

Mr. Posner has agreed to pay the company \$8.7 million, and the shareholders' attorneys \$2 million, in exchange for the shareholders' dropping their three suits, she said. The andit was submitted to the U.S.

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dropping their three suits, she said. The andit was submitted to the U.S. District Court in Cleveland as part of the proceedings in the three suits.

### For the Record

Armeo Inc. and USX Corp., partners in an oil-field equipment and machinery maker, have agreed to sell their half interest in National Oilwell to a new enterprise to be formed by Empresas Lanzagorta SA de C.V. for about \$120 million.

The samplified fare structure that American Airlines introduced in April and pushed competitors to adopt has failed and may be scrapped, according to Robert L. Crandall, the chairman of AMR Corp., Ameri-

First Interstate Bascorp, citing improvements in managing its problem assets, amounced Wednesday that it had revised upward its 1992 profit forecast, to \$270 million to \$280 million from the January forecast of \$220 million to \$240 million. (UPI)

AMC Entertainment, the U.S. movie theater operator, plans to open 3,000 new screens overseas within the next decade and begin financing production of foreign films, an executive said Wednesday. (UPI)

### **U.S. FUTURES**

Financial

Season Season High Law Open High Law Close Chg.	Season Season High Low Open High Low Clase Chg.	Secson Secson High Low Open High Low Close Chy.
Grains	1518 960 May 1676 1125 1043 1085 +7 1530 990 July 1109 1130 1099 1123 +14	93.11 91.89 Jun 92.97 92.98 92.85 92.91 — 06 92.85 92.72 Sep 92.85 92.85 92.72 92.78
WHEAT (CBT)  1000 by uninfum-dollars per boshel  4.22 2.72 Sep 1.72 1.28 1.27 1.27% + 04% 4.48 1.17% Dec 1.17% 1.0% 1.12 1.37% + 05% 4.48% 1.17% 1.0% 1.16 1.37% 1.10% 1.27 1.44% + 05% 1.75 1.18 May 1.16 1.37% 1.31% 1.34% + 0.75* 1.77 1.00 1.0 1.16 1.37% 1.31% 1.17% 1.17% 1.20% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21% 1.21	1518 960 May 1606 1735 1063 1065 +7 1530 970 Jul 1107 1130 1077 1122 +14 1530 1064 Dec 1133 1136 1128 1132 +14 1530 1064 Dec 1173 1196 1128 1170 +16 1350 1106 May 1286 1266 1227 +16 1350 11078 Perc Soles 7,867 Prev Day Open Int. 52,002 up 670	Est. Sqlet 145,229 - Prev. Sqlet 314,555 Prev. Dave Geen Int. 1,49830 - et 177302
1,000 By un instructure dollars per bushed   4,22   2.97   2.97   2.97   1.28   1.71   1.2774   1.9644   4.84   1.1745   Dec 1.1376   1.496   1.12   1.2774   1.9644   1.175   1.18   May 1.36   1.3794   1.3176   1.3444   1.974   1.75   1.18   May 1.36   1.3794   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176   1.3176	GRANGE JUICE (NYCE)   15,000   Bas-centsperik.   119,85   MS.00   Sup   17.90   119,80   114.90   114.91   -2.00   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114.91   114	Jun 1.7100 1.770 1.4608 1.6616 —624  Est. Sales Prev. Sales 19.676  Prov. Day Open Int. 33.031 ps 1.689
	162.00 163.25 Jon 114.95 115.40 112.60 113.00 25 145.00 103.55 Mor 115.25 115.75 113.00 113.75 1.25 122.75 144.99 Mory 116.00 116.25 114.60 114.60 1.35 130.00 104.00 Jul 114.10 114.10 114.10 114.10 25	8740 8117 Dec 8177 2904 4804 8137 —34 8385 8873 Afor 8110 8110 8075 8085 —44 8346 8038 Jun 8070 8170 8134 8039 —54 8285 8031 Sep
WHEAT (RCBT) 5.000 bu minimum dollars per bushel Sep 1284 1314 128 1314 8 Dec 130 134 1284 130 130 8 Mar 134 1384 1297 1394 03 Mar 130 134 1297 1394 03 Jul 120 130 139 1297 134 639 Jul 120 130 130 1894 122 1014 Sep 130 130 170 170 170 170 170 170 170 170 170 17	165.90 101.85 Nov 113.25 115.70 113.80 114.10 -1.20 145.80 101.85 Jonn 114.95 115.40 112.40 113.40 -1.25 145.80 101.25 Jonn 114.95 115.40 112.40 113.40 -1.25 125.71 13.00 101.95 -1.25 125.72 144.91 May 114.80 114.25 114.40 114.10 -1.25 130.00 106.80 Jul 114.10 114.10 114.10 114.10 -1.25 114.90 106.80 Jul 114.10 114.10 114.10 -1.25 114.90 106.80 Jul 114.10 114.10 -1.25 114.90 113.80 Jonn 114.10 -1.25 Est. Solies 1,000 Prev. Solies 1,091 Prev. Day Open Int. 11,712 off 262	CANADIAN DOLLAR (IMM) Sperdir-1 point equals \$0.0001 £740 \$112 Dec \$177 2904 4804 £137 —34 £836 \$872 Mor \$110 \$110 \$005 5085 —44 £936 \$802 Jun \$870 \$807 \$004 \$609 —54 £936 \$800 Jun \$870 \$807 \$004 \$609 —64 £253 \$800 \$690 \$790 —64 £253 \$190 Dec \$123 \$190 Dec \$140 \$100 \$100 \$100 \$100 \$100 \$100 \$100
101   123   1,105   123 + ,0105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,105   1,	Metals	Sper mark- 1 point equals \$0,0001
CORN (CBT)	HI GRADE COPPER (COMEX)	7003 5790 Dec 4577 M50 M45 4575 -24 4850 5734 Mar 465 4505 5355 4470 -16 4850 1280 Jun 4425 4525 4535 4470 -16 5730 5720 Sep
CORN (CBT)  5.000 bu minimum dollors per bushel  2.79% 2.11% Sep 2.25% 2.25% 2.25% 2.25%	117.10 97.86 Sep 106.90 107.90 106.40 107.90 +.55 115.30 95.90 Oct 107.90 107.85 107.90 107.75 +.55 114.45 96.90 Nov 116.40 97.60 Oct 107.10 108.50 107.10 108.40 +.50	EST, 30165 PTEV, 30165 37297 Prov. Day Ones Int. 98,222 pp. 1,752
2775 21174 Sep 2277 2272 2274 2274 2274 2274 2274 227	116.40 97.46 Dec 107.10 108.50 107.10 108.60 + 50 115.20 2.50 Jun 114.00 97.40 Feb 114.00 97.40 Nor. 107.40 108.50 107.40 108.51 + 55 111.00 108.55 Nor. 107.40 108.50 107.40 108.51 + 55	JAPANESE YEN (JAM) Sper yen- 1 point equals \$1,00001
	11520 2.59 FGb 107.40 108.50 107.40 108.51 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 107.40 108.50 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108.50 1.55 108	JAPANESE YEN (JAM)  Speryen-1 point souds \$2,00001  Speryen-1 point souds \$2,00001  SONES 100748 Dec JAROS \$1,00007 007930 \$08001 -28  00113 00748 John \$1,00000 007930 007937 -30  681.20 007745 Jun  Scries Prev. Soles 13,781  Fray. Doy Open Inl. 61,774 0ff Jabs
Prev. Day Open Int. 205.460 up 344 SOY SEASTS (CST)	114.55   95.96   00.21   107.90   107.95   107.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143.75   143	SKI SOMES PREW, SCHOOL 13./81 Prev. Doy Open Int. 61,174 of 1.085 SWISS FRAMC (MAA)
Prev. Day Open Int. 283-449 (99-344  SOY SEARCH CEST )  509 Bu minimum-doillors per bushe!  6.45 5.351/2 569 5.64 5.611/2 5.54 5.579/202  6.51 5.271/2 Nov 5.51/2 5.574 5.69 5.541/202  6.57 5.24	117.10   77.88   Sep   105.31   107.31   106.40   107.50   +.55   115.50   +.55   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51   107.51	SWISS FRANC (IMM)  Sper fronc - point equois 50.081  \$252 A250 Dec 2470 7400 7400 7400 445  \$750 J779 J770 7400 7500 7400 445  Edd. Soles Prev. Soles 257  Prev. Sory Open inf. 33.061 up 462
0.50 5.5775 Nov 5.519, 5.574 5.69 5.5495854 0.51 5.2776 Nov 5.519, 5.574 5.69 5.5495854 0.54 5.4015 May 5.67 5.73 5.649 5.70 1	167.50 99.15 Mor 105.95 + 70 Mor 105.90 + 70 Mory 184.80 + 70 July 194.40 + 70	2780 2770 Jun 2420 +57 Est. Soles Prev. Soles 28.751
6.71   5.51   JUI 5.80 5.874 5.774 5.8442 —,0144   6.3742 5.51   Aug 5.8042 5.87 5.8042 5.874 5.8042 —,5146   6.15 5.54 Sep 5.77 5.804 5.77 5.8042	Est. Scies 5.000 Prev. Scies 5.403	
4.20 1.571/2 Nov 5.00 1.6444 1.791/2 1.65" +.0014 Est. Soles Prev. Doy Ocean Int. 107.498 up 981	SILVER (COMEX) 5,800 tray az-cents per tray az.	industriais COTTON 2 (NYCE)
100 tons-dollars per ton	83.0 36.0 56.0 35.0 38.5 38.5 38.1 +1.5 32.1 +1.5 32.5 37.5 Oct 372.0 38.0 38.0 38.2 38.2 +1.5 38.0 38.0 38.0 38.0 38.0 38.0 38.0 38.0	
190.00   187.20   Sep   170.50   170.50   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.00   170.	382.5 377.5 Oct 382.0 382.0 382.0 382.2 +15 -587.0 364.0 Occ 385.5 387.0 384.0 394.7 +15 -585.8 374.6 John 571.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 381.0 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0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00   0.00
209.00 181.00 Joan 185.30 189.00 185.70 185.701.10 190.00 181.50 Marx 185.30 189.00 187.80 187.801.00 710.08 181.50 Mary 187.90 186.60 187.81 188.601.50	513.0 370.0 Mor 390.0 391.0 380.0 380.5 +1.6 473.0 374.5 Mor 391.5 391.5 391.5 391.0 +1.6 470.5 375.0 Jul 394.5 394.0 393.3 +1.6 480.0 377.5 Sept. 394.5 394.0 372.7 +1.6	647 256 JUL 250 325 378 3.16—18.65 448 375 Oct 350 330 330 330 +.30 442 375 Dec 377 377 327 328 —25
208,00 182,00 Jul 187,50 187,70 188,50 189,50 —140 177,50 183,50 Aug 195,50 197,50 187,50 187,50 —130 197,50 187,50 187,50 187,50 187,50 187,50 187,50 —130	4429 3820 Dec 401.8 401.9 409.0 399.7 +1.6     447.0 390.5 Jon 401.0 +1.6     450.5 391.5 Mor	Est. Soles 8.500 Prev. Soles 9,206
193.50 188.50 Seo 190.50 190.50 190.50 190.50 -70 194.50 187.00 Oct 190.50 190.50 190.50 -50 190.50 190.50 Dec	435.5 402.9 May 407.7 +1.5 Pst. Soles 13.000 Pres Soles 15.150	neki ing vil (ntme)
Prev. Day Open Int. 65,761 up 439 SOYBEAN OIL (CBT)	Prev. Day Open Int. 72,642 off 1,994 PLATINUM (NYME)	Prev. Dot Open Int. 44.43 up 4  HEATING OIL (NYME)  #UD01901-cents per gol  #4.05 \$1.15 Oct  #4.75 \$1.25 Nov \$1.26 \$4.00 \$1.00 -0.79  #4.75 \$1.25 Nov \$1.26 \$4.00 \$1.00 \$1.00 -0.79  #4.76 \$2.25 Cct  #4.70 \$4.25 \$4.00 \$1.00 \$1.00 \$1.00 \$1.00  #4.70 \$5.75 Pct  #4.70 \$4.25 \$4.00 \$4.20 \$4.00 \$1.00  #4.70 \$5.75 Pct  #4.70 \$1.75 Pct  #4.70 \$1.75 Pct  #4.70 \$1.70 \$7.70 \$7.70 \$7.70 \$7.70 \$7.70 \$7.70  #4.70 \$1.70 \$1.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.70 \$1.70  #4.7
	PLATINUM (NYAME) 50 Drov 02doBurs per trov 02. 44400 20400 John 20500 36500 36500 367.40 +2.50 39430 20500 John 36500 36600 36500 367.40 +2.50 497.50 30500 Apr. 365.00 366.00 365.00 365.00 +2.50	4.75 4.9 May 3.58 4.00 4.56 4.00 4.76 4.76 4.76 4.76 4.76 4.76 4.76 4.76
246 1164 Sep 1938 1944 1950 1931 -29 246 120 Oct 1940 1952 1958 1952 -39 247 1444 Dec 1930 1977 1932 1953 -39 2150 1455 107 1930 1877 1872 1953 -39 2150 1457 May 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 2150 1957 July 235 235 235 235 235 235 235 2151 1958 235 235 235 235 235 235 235 235 235 235		60.70 52.25 Apr 59.05 59.10 59.00 59.05 —53 57.10 49.00 May 52.70 52.70 52.70 —38
224 1957 Jul 2051 2052 2052 2052 -25		50.00 50.95 Jul 50.00 50.00 50.00 50.00 -43
# 100 B3 - 50 G17 5 PT 107 B5	100 troy czdollary per troy cz. 346,00 395,00 sep 349,80 +Q.40 470,80 314,00 Dct 348,20 250,50 348,60 350,20 +4,30	Prev. Day Open Int. 120,321 647 22 LIGHT. SWEET CRUDE (NYME)
Est. Soles Prev. Sales 27,721 Prev. Day Open Int., 71,491 up 1,229	GOLD (COMEX) 100 frey oz. dollary per frey oz. 146,00 334,00 0c1 3420 350,00 343,00 350,00 4130 46,00 334,00 0c1 3420 350,00 343,00 350,00 4130 46,00 334,00 0c1 3420 350,00 343,00 131,00 4130 46,00 334,00 Feb 351,20 351,00 351,00 351,00 4130 410,00 337,20 Apr 354,30 354,00 353,00 354,00 4130 410,00 337,20 Apr 354,30 354,00 353,00 354,00 4130 410,00 337,20 Apr 354,30 354,00 353,00 352,00 4130	1,000 bbl - goffors per bbt. 22.72 18.42 Oct 22.05 22.40 27.01 27.39 +21 22.60 18.90 Nov 21.67 27.17 21.94 20.14
Livestock CATTLE (CME)	4850 3579 1130	Prev. Dov Open Int. 120, 351 of 1222 LIGHT SWEET CRUDE (NYME) LIGHT SWE
· 40,000 ths . cents per th	25.00 37.50 Aug 25.70 Aug 26.70 Aug	21.91 18.76 Mar 21.39 21.42 21.38 21.66 ±10 21.75 18.75 Apr 21.27 21.41 21.27 21.45 ±10 21.79 18.91 Mary 21.4 21.27 21.45 ±108
7.19 6.25 Oct 5.70 18.75 18.27 18.42 - 28 7.19 6.10 Feb 7.17 7.35 7.66 7.15 - 97 7.29 6.10 Feb 7.17 7.27 7.16 7.2 - 15 7.17 6.25 Apr 7.16 7.27 7.17 7.39 - 25 7.17 6.26 Jun 7.16 7.2.2 7.15 7.39 - 25 7.18 6.38 Jun 7.16 7.2.2 7.15 7.39 - 25 8.49 6.38 Jun 7.16 7.2.2 7.15 7.39 - 25	383.50 362.50 Jun Est. Soles 38.000 Prev. Soles 18.064 367.50 +0.30	21.73 19.75 Apr 21.27 73.41 71.27 21.45 11.07 21.55 11.07 21.57 11.07 21.45 11.07 21.45 11.07 21.45 11.07 21.45 11.07 21.45 11.07 21.45 11.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21.07 21
74.67 64.89 Jun 72.48 72.62 72.13 78.30 —30 64.40 67.28 Aug 67.10 64.70 64.70 64.70 67.50 68.30 Oct 67.60 Oct	Financial	71.25 18.56 Aug 20.57 21.07 20.57 21.02 + 48 71.18 18.50 Sep 20.59 20.57 20.57 21.02 + 48 71.26 19.04 Dec 20.65 20.65 20.65 20.65 20.11 20.81 Dec 20.60 20.63 20.65 - 08
Prev. Day Open Int. 62262 up 1,009 FEEDER CATTLE (CAME)	US T. BILLS (IMM)	PTEV. 30165 62,187
FEEDER CATTLE (CAE) 44008 biss comission in 1. 224 biss 14.25 biss 17.215 Sep 14.40 biss 12.70 biss 17.215 biss 17.217 biss 12.70 bi	\$1 million-pis of 100 pcc.  17.14 17.20 17.15 Dec 17.14 17.21 17.07 17.09 +.01  17.20 17.18 Dec 17.14 17.21 17.18 17.14 +.01  17.11 17.12 17.14 17.21 17.18 17.14 +.01  17.11 17.12 17.12 17.15 17.18 17.14 17.11  17.11 17.12 17.12 17.12 17.15 17.15  17.11 17.12 17.12 17.15  17.11 17.12 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15  17.11 17.12 17.15	THE LEG B ASSOLINE (NYME)   10   10   10   10   10   10   10   1
M. V.   77,15   Sep   M. O   M. S.   M. S.   M. M.   + M. O     M. V.   77,10   Col.   E.O.   E.O.   E.O.   E.O.     M. S.   77,20   Col.   E.O.   E.O.     M. S.   73,50   Rev.   Cl. O   E.O.     M. S.   73,57   Rev.   Cl. O   E.O.     M. S.   73,57   Rev.   Cl. O   E.O.     M. S.   73,57   Col.   E.O.     M. S.   73,50   M. M. S.   M. S.     M. S.   73,50   M. M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S.   M. S.   M. S.     M. S	16.57 94.55 Jun 96.73 96.85 96.77 96.82 1.06 1 96.61 15.02 Sep 96.15 95.25 Dec 96.05	63.38 3.10 Cct 6.10 69.5 79.80 60.89 + 16.4 61.85 52.00 Nov 26.6 79.4 54.6 79.5 + 16.4 61.6 52.00 Dec 20.10 30.00 75.00 50.7 + 16.4 61.30 50.65 Feb 38.40 30.00 37.80 57.60 50.6 + 116.4 61.20 50.65 Feb 38.40 30.00 37.80 50.00 + 115.4 61.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 41.00 4
81.30 75.00 Mor 81.00 81.00 89.95 80.95 -0.95 80.40 74.60 Apr 80.10 80.12 80.00 80.16 -10 84.10 74.50 Mov 77.40 77.40 77.20 77.37 -0.95	Est. Sales 8.536 Prev. Sales 4.896 Prev. Day Open Int. 28.715 off 656	60.50 56.65 Feb 98.40 50.90 50.90 51.00 + 18 61.20 50.20 Mor 50.50 64.00 59.50 64.20 + 15
80.10 74.25 Mary 79.40 79.40 79.20 79.37 — 05 80.10 75.25 Aug Est. Soile 71.25 Prev. Sales 1,923 Prev. Day Open Int.	S YR. TREASURY (CBT) 5100,000 prin-pts & 22nds of 100 pct 642-13 105-05 sep 110-31 111-03 110-18 110-285 +092 64-407 104-402 Dec 109-195 109-23 109-045 109-14 108-33 108-40 Acc	### A PACK STOP STOP STOP STOP STOP STOP STOP STOP
HOGS (CME) 40,000 lbscents per lb. 42,25 37,60 Oct 40,70 41,05 40,55 48,4213	Est. Sales Prev. Sales 42.199	97.6 57.6 500 63.00 ÷ 15 Est. Sotes Prev. Sotes 15.793 40.70 ÷ 15 Prev. Doy Copen Int. 71.500 up 450
455 370 Dec 4180 4180 412 412 -40	Prev, Doy Open Int. 124,755 up 2,513 10 YR, TREASURY (CBT)	
Prev. Day Osen Int.  HOGS (CME)  4000 Ins. Cents per lb.  4000 Ins. Cents per lb.  41.25 37.40 Dec 41.80 41.80 41.42 41.52 -40  41.25 37.50 Dec 41.80 41.80 41.42 41.52 -40  41.25 37.50 Peb 41.80 41.80 41.47 41.51 -40  41.50 41.80 Jun 41.77 44.80 41.5 41.77 -25  41.50 41.80 Jun 41.77 44.80 41.5 41.77 -25  41.50 41.80 Jun 41.77 41.80 41.50 41.70 -21  41.50 41.80 Aug 41.77 41.70 41.80 41.80 -10  Est. Soles Sale Prev. Soles 2.80  Prev. Day Open Int. 27,770 ett 155	Prev. Doy Open Int. 124.735 or 2.583 19 YR. TREASURY (CBT) 19 10 10 19 10 500 10 pct 111-10 19 10 500 10 pct 111-10 19 10 500 10 pct 111-10 19 10 500 10 pct 110-10 10 10 500 10 pct 110-10 10 10 500 10 pct 110-10 10 10 10 10 10 10 10 10 10 10 10 10 1	Stock Indexes
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# Old, New Shareholders Can't Cohabit at BBL

Compiled by Our Staff From Disparches

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BRUSSELS - Cooperation between internationale Nederlanden Groep and Groupe Bruxelles Lambert as shareholders in Banque Bruxelles Lambert was said Wednesday by the bank's chairman ING has announced that it plans

### Talk of a Sell-Off Lifts BCI Stock

Reuters
MILAN — Fresh rumors of the bank's privatization sent the common stock of the state-controlled Banca Commerciale Italiana surging more than 8 percent on Wednes-

day against a sharply lower market. BCI stock surged 212 lire, or 8.3 percent, to close at 2.766 lire (\$2.20), as the MIB all-share index dropped 5.05 percent, to 696, because of the lire's plunge.

BCI, which is controlled by the state industrial holding company Istituto per la Ricostruzione Industriale, rose strongly last August as talk of imminent privatizations began. But so far, the choice has been another IRI-controlled bank, Credito Italiano. The government an-nounced last week it intended to sell a majority stake in that bank.

a takeover bid for BBL, GBL is now the bank's main shareholder although ING already has a stake. The BBL chairman, Jacques Thierry, said at an extraordinary shareholders meeting: "It appears that cohabitation between two op-

posing groups of shareholders is excluded." Mr. Thierry also said the Dutch financial conglomerate's bid could begin as soon as formalities within BBL's shareholders syndicate were

Although it appears not to be interested, GBL has until Oct. 10 to make a competing offer, like any

other potential buyer. ING said last week it planned to offer a maximum 3,600 Belgian francs (\$115) a share in a takeover bid for BBL. That would mean a bid worth \$2 billion. But GBL's managing director, Jacques Mou-laert, has said the price is as much as 1,000 francs a share too low.

Mr. Thierry refused to comment Wednesday on whether the offer price was fair. He said the BBL board had received "satisfactory guarantees" from ING relating to the Dutch company's relationship

On Wednesday, one representa-tive each from ING, GBL, Banque the insurance company Royal ing sales tox. A business faces a fine Belge were voted onto the BBL equal to half the purchase price for board. (Reuters, Bloomberg)

### U.K. Slump Hurts Profit For Body Shop

Bloomberg Business News LONDON — Body Shop International PLC said Wednesday that low British sales, particularly in June, had had an adverse affect on group profit for the first half.

The British retailer of health and beauty products said it ex-pected first-half pretax profit to be no less than £8 million (\$15 million in the first half of 1991. It said it expected to pay an unchanged first-half dividend

of 0.68 pence per share. Body Shop said worldwide sales had continued to grow strongly and international operating profit had increased "substantially" has "substantially." but consumer confidence had not shown any sign of returning in Britain.

### Greece Enforces Sales Tax The Associated Press

ATHENS - The Finance Ministry on Wednesday ordered roving teams of tax inspectors to stake out esses and line consumers up to 100,000 drachmas (\$545) if they walk out of shops without a receipt, Internationale de Luxembourg and a time-honored way to avoid pay-

According to the rules of the ex-

change rate mechanism, a central

bank may as a last resort ask to be

relieved of its duty to support other

currencies if the domestic repercus-

indicator of future inflation. Mr.

Schlesinger on Monday said heavy

interventions on behalf of the lira

the week before were the main rea-

son it requested that the Italian

On Wednesday, the Bundesbank, confused markets by first draining

currency be devalued.

sions are excessive, she noted.

# Racal to Consolidate Shares

صكذا من الاعل

LONDON - Racal Electronics PLC said Wednesday it would effect a reverse stock split of its shares when its Chubb Security PLC unit is spun off on Oct. 5. The British electronics company

said it would offer shareholders one consolidated Racal share and one Chubb share for every five Racal shares held on Oct. 2.

Sir Ernest Harrison, Racal's chairman, said the spin-off would produce significant commercial benefits. The businesses "are wellpositioned to move forward as separately quoted companies," he said.

Racal announced its plan to spin lieved the company had opportuniholders in June, meeting a promise business in existing geographic made when it fought off a hostile markets and moving into emerging bid last year. Chubb is to be listed markets in Eastern Europe and on the London Stock Exchange.

Racal said its net debt, which totaled £121.2 million (\$226.6 million) as of March 31, would be split nearly evenly between Racal and Clubb, giving Chubb net debt of £60.0 million.

Chubb is expected to post operating profit before exceptional items of £28 million in the 28 weeks ending Oct. 9, up about 35 percent from a year earlier, Racal said.
Racal said Chubb directors be-

# 2d Treuhand Bond Sale Results in 7.71% Yield

Treuhandanstalt, the agency charged with selling companies in first bond issue at 100.25 percent bring the total volume of the issue and above to yield an average 7.71 to 10 billion DM, the central bank percent. The bond is due Oct. 1, 2002, a Bundesbank spokeswoman

The German futures exchange

dered while the first tranche of 4 March futures contracts for Gerbillion DM was sold with a coupon man government bonds.

Bloomberg Business News of 7.75 percent and priced at 101.00 FRANKFURT — Germany's percent to yield 7.60 percent via the traditional bank syndiciate for

decided that future Treuband issues would be deliverable into its

### German government bonds. former East Germany, sold 2.073 An additional 3.927 billion DM billion Deutsche marks (\$1.41 billion) of the second tranche of its for market regulatory purposes to

# **EC Clears German Subsidy**

BRUSSELS - The EC Commission said Wednesday that it had approved German government aid totaling 3.85 billion Deutsche marks (\$2.6 billion) to Hoechst Guben GmbH in Brandenburg, Germany.

The company, which makes synthetic fibers in Eastern Germany, was acquired by Hoechst at the beginning of this year. The Commission, the European Community's executive body, said the aid would enable the When central banks sell marks against other currencies, the marks company to restructure and to take certain environmental measures. The eventually flow into and inflate the investment program will lead to a 30 percent reduction in net production German money supply, which the capacity and a substantial reduction in the work force. Bundesbank watches closely as an

The Commission also approved a subsidized loan by the Italian government to a Fiat SpA affiliate, Iveco, to develop a new engine and transmission for trucks.

The Commission said neither subsidy nor loan would violate EC

off the security operation to stock-ties for sales growth, broadening

parts of Asia.

Asked whether Chubb had any acquisition plans, Sir Ernest said the company would keep an eye out for minor purchases but that Chubb's priority was to maximize

its existing businesses.

"The first thing is to make the most of what we have," he said.
Sir Ernest, who remains chairman of Chubb as well, said Chubb had a range of new products coming out in the next several years that it hoped would help increase its market share. Its market share stands at 7 percent for electronic security, covering intruder- and fire-detection systems, and 16 percent for physical security, comprising locks, safes and fire-protection products.

Another move toward raising market share will be to increase the sales force, he said.
(Bloomberg, Reuters)

### Russian Trade Is Down 27% Since January

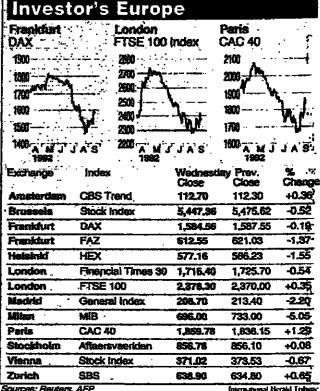
MOSCOW - Russia's foreign trade volume for the first eight months of 1992 fell 27 percent compared with the same period a

year earlier, the Itar-Tass press agency said Wednesday.

Citing figures from the Ministry of Foreign Economic Relations, the press agency said trade for the eight months totaled \$43.2 billion. The months totaled \$43.2 billion. The country had a trade deficit through August of \$200 million, compared with a surplus of \$6 billion in the eight-month period last year.

Hardest hit was trade with former East-bloc countries, which plunged 48 percent to \$7.8 billion, it said. Trade with industrial countries dropped 21 percent, and that with developing countries fell 20

Europe accounted for the bulk of Russian trade, led by Germany at (Bloomberg, AFP) \$7.6 billion and Italy at \$3.1 billion.



### Very briefly:

 Alcatel Alsthom SA, the French telecommunications and eng company that owns the news magazine L'Express, will buy a stake in riva news magazine Le Poist; terms were not immediately available, but press reports said Alcatel would take 40 percent of Le Point, and Gammont SA would retain 51 percent.

 Moscow has accelerated the privatization of city property, after a slow start caused by political squabbling, putting more than 200,000 apart-ments and 8,000 businesses into private hands; about 6.5 percent of the capital's apartments are now privately owned.

• The European Community and the United States have called off one-day talks on oilseeds, deciding instead to bring the trade dispute to the GATT council on Sept. 29.; 10 countries, including the United States, have protested that EC subsidies on oilseeds give its farmers unfair Siemens AG said it won a contract to build a gas and steam power plant

Power Co., calls for the plant to be completed by 1996. Banco Bilbao Vizcaya has offered the French insurer Axa SA a maximum 2 percent stake in the bank; there is no agreement yet, a bank

in Taiwan for 1 billion Deutsche marks; the contract, from the Taiwan

spokesman said.

Kvaerner A/S's concrete construction unit won a 700 million Norwegian kroner (\$132 million) contract from Conoco to build the concrete foundation templates for the Heidrun tension leg platform off Norway.

# GERMANS: Bundesbank Seen Giving Mixed Signals

(Continued from page 1) countries to agree to a credible re-

alignment of currencies first. Although the EC monetary committee was meeting late Wednes-day, Dieter Vogel, chief spokesman for the German government, said he was not aware of any plans for another realignment of the kind that shook Europe Monday. The Bundesbank also denied reports that Helmut Schlesinger, the Bundesbank president, had pressed partners for a more general realign-

In the newspaper interview, however, Mr. Schlesinger said problems in Europe's exchange rate mechanism had not been "finally solved" by Monday's moves. In that realignment, the Deutsche mark reasserted its position as what the populist daily newspaper Bild recently called the "Arnold Schwarzenegger" of the world's currencies, but some other Europe-

day on the hope that he can repay

them later at a profit after the cur-

None of Wednesday's rate ma-

nipulations affected rates that

touch individuals, such as bank deposit or mortgage rates. And even attempts by institutions to profit

from the 30 percent money-market

If Sweden, which is outside the

formal EC currency grid, is forced to devalue its currency in response to a broad realignment of the exchange-rate mechanism, foreign lenders there would suffer losses

when they try to reconvert their

a hurricane over Europe," Olle Djeri of Nordbanken told Reuters.

"The storm is now increasing to

Last week, Prime Minister Carl

krona into other currencies.

rency declines.)

rates carry a risk.

Ernst-Moritz Lipp, chief economist at Dresdner Bank, said in a radio interview that he expected another realignment even before the French referendum on European monetary union Stinday.

"The markets are going to force such a decision," he said. The latest adjustment was just a compromise and insufficient. European central banks are devoting gigantic funds that reach into the billions to hold exchange rates steady. They cannot do that for long."

The Bundesbank, by contrast, was said to have sold just around 30 million DM (\$20.4 million) Wednesday to support the lira and the pound. That is well below the 24 billion DM it said it spent last week to support the lira alone,

Irgeen Rust, an economist at Westdeutsche Landesbank Girozentrale in Düsseldorf, suggested that the Bundesbank use a legal escape valve and simply refuse to participate in the interventions if it

the domestic money supply and lat-er injecting funds in what amount-ed to a slight easing. But German overnight interbank interest rates remained around 9.4 percent, well above the 9.2 percent rate that the Bundesbank said on Monday it would deliver.

SWEDES: Rate Hits 500% in Bid to Defend Krona (Continued from page 1)

Bildt said he was willing to go er of the biggest opposition party;

a currency by borrowing funds today on the base that he was represented by the fixed graphyma and the fixed graphyma area.

the fixed exchange rate."

On Wednesday, Mr. Bildt called a crisis meeting with leaders of the opposition parties. Several cabinet from a meeting in German "It is the most serious situation we have had on the European foreign exchange and money markets ministers canceled trips to attend that I can recall," Mr. Bildt said. the meeting. Ingvar Carlsson, lead-- TOM REDBURN

# Gota Suspends Payments

STOCKHOLM — Gota AB, parent company of Gota Bank, suspended payments to creditors on Wednesday when it was informed that the Swedish government would not guarantee 3.5 billion kronor (\$645) milion) of debt held by the parent company.

The Swedish central bank said a previous government guarantee that all Gota Bank's commitments to private individuals, businesses and all other creditors and counterparties would be honored — was not

affected by the suspension of payments by the holding company.

The central bank said it would continue normal dealings with Gota Bank on the interbank and securities markets and that it intended to give Gota Bank the access to the fiquidity it required.

# CRISIS: Speculation on French Referendum Blamed

(Continued from first finance page) the lira, it finally gave up last Sunday and was authorized by its community partners to devalue its currency by 7 percent.

Part of the deal was that Germany would take the pressure off the other currencies by lowering its in-terest rate. When the Bundesbank lowered rates by only 0.25 percent on Monday, however, exchange markets concluded it was not enough and the attack on the pound stepped up.

Announcing Britain's temporary withdrawal from the community's linked currency system, the chan-cellor of the Exchequer, Norman Lamont, pointed his finger at the culprits. "As a result of uncertainties caused by the French referendum, massive speculative flow have continued to disrupt the functioning of the exchange rate mecha-

Put differently, even after the Bank of England raised interest rates earlier in the day to sustain the pound, speculators no longer believed that the British currency could avoid devaluation. And, as so often on markets, it became a self-

fulfilling prophesy.

With the shadow of the French referendum still hanging over the community, however, exchange markets are certain to remain unstable, with Spain's peseta and Portugal's escudo perhaps the most vulnerable to fresh currency speculation despite high interest rates in both countries.

It is unclear, though, whether Wednesday's pound crisis will have any impact on the outcome of the French vote. After German interest rates were lowered on Monday, France's finance minister, Michel Sapin, even held out the carrot of lower French interest rates - if voters say 'Yes' on Sunday.

It is France, too, that particular ly sees a single currency managed by a regional central bank as the best way of breaking the Bundesbank's grip on French monetary policy. In other words, as only one of several countries represented on a regional central bank, Germany would be unable to impose its will on the community.

For this very reason, many se nior officials in the Bundesbank are less than enthusiastic about a single currency. And if France approves the union treaty, German concern about "losing" the mark is certain to surface when the treaty comes up for ratification in the German parliament this fall.

If France rejects the treaty, however, most financial specialists anticipate a new wave of currency speculation, including perhaps against the French franc itself.

# STOCKS: European Markets Take Turmoil in Stride

(Continued from first finance page) rates. The Bundesbank also added short-term liquidity to the domestic money market in the form of so-

called Chapter 17 funds. Smaller markets fared variously. In Zurich, the Swiss franc rose, seen as a haven from the turmoil on the EMS, and share prices finished higher in lively trading. The all-share SPI index closed 11 points firmer, at 1,148.2, and the SMI index of leading shares gained 22.6 points, or 1.22 percent, to 1.874. In Amsterdam, the leading CBS Tendency index gained a scant 0.4

European trend, cut rates. But in Milan, prices crashed in near-panic selling as the lira went through its EMS floor, and the MIB index ended down a sharp 5.05 percent at 696. The index opened more than 8 percent down before steadying slightly in later business. The

sciling pressure was intensified by reports one large U.S. fund had sold its complete Italian investment portfolio totaling 130 billion lire (\$108 million) on Tuesday afternoon, bro-

Government bonds also slumped in the fresh lira crisis just three days after the currency was devalued. Italian domestic market rates soared with banks charging each other 33 percent for overnight funds, nearly twice Tuesday's level,

investors sought safety in precions

"There is nothing the gold market likes more than to see govern-ments panicking, said Rhona O'Connell of the stockbroketage Williams De Broe.

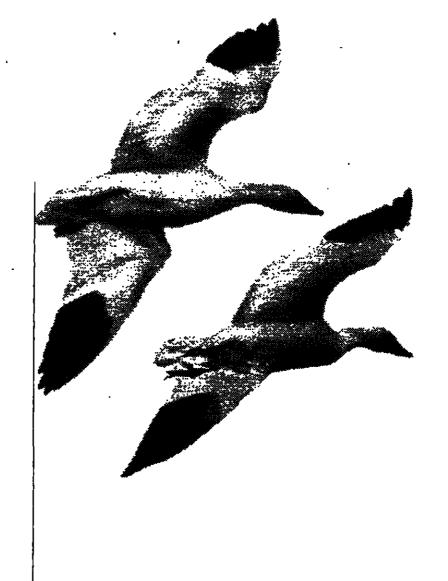
That effect helped the heavy gold component of the Johannesburg stock market, where gold shares bounced off morning lows to post a

2.13 percent rise in steady trading Boosted by strong gains in heavyweight gold shares, which attracted light offshore demand, the gold index rose 20 points, or 2.24 percent, to 914 before easing back to 913. The industrial index dropped 45 points to 4,087 and the overall index was 40 points weaker

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as the Bank of Italy kept up the pressure on liquidity to defend the (Reuters, AFX, Bloomberg) In Geneva: Meanwhile, gold rose to close in London at \$348.75 an ounce, just over \$2 up on Tuesday's close as points, to 112.70, as the Dutch BORDIER & Cie - DARIER, HENTSCH & Cie - LOMBARD, ODIER & Cie - MIRABAUD & Cie - PICTET & Cie monetary authorities, against the and save with our new toll free



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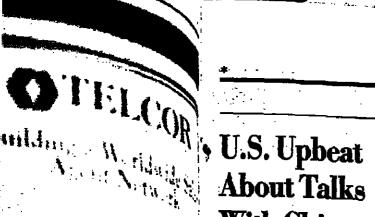
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# **About Talks With China**

BELIING - The United States is hopeful that it will settle its trade dispute with China over market access before an Oct. 10 deadline set by Washington, an American offi-cial said on Wednesday. "Although there is still a signifi-

cant gap in the positions of the two sides and much work remains, I remain hopeful we will be able to reach an agreement by the Oct. 10 deadline," Michael Moskow, deputy U.S. trade representative, said at a news conference after meeting Chinese officials.

The United States has backed up its demands with a threat to impose the most sweeping trade retaliation in its history: punitive tariffs on up to \$3.9 billion worth of Chinese goods. China has said it would take similar action against \$4 billion of U.S. products if Washington car-

# Japan to Emphasize Aid for Asia

TOKYO - Faced with a severe economic downturn, Japan is looking close to home in decid-ing its development aid priorities, officials said

Tokyo was the world's largest official develop-

ment assistance donor in calendar 1991 at a record \$11 billion in aid — up 19.6 percent from 1990. At a scries of international talks on aid this week and next, Japan is likely to voice the need for balance in distributing development aid and to call for proper attention to be paid to Asia, Japanese aid specialists said. The issue of future development assistance will be discussed at the annual meet of the International Monetary Fund and the World Bank in Washington scheduled to begin Sunday.

Given that Japan's economy is in dire straits and its budgetary balance is worsening, taxpayers are unlikely to consent to giving nonessential assistance, the aid officials said.

Japan's regional priority has so far been visible only in its official development assistance, with around 60 percent of its total aid payments going to Asia. But the aid specialists said an Asian tilt to Asia. But the aid specialists said an Asian tilt could now also be detected in Japan's commitment of nonofficial development assistance, which cover items such as helping Russia restructure and allo-

cations to international lending institutions.

The officials said more attention should be paid

to Asian nations, which are making strenuous efforts to improve their economies.

The priorities were made clear in June, when the Foreign Ministry issued an official development assistance charter.

"There are some Asian countries where large segments of the population still suffer from pover-ty," the charter said. "Asia, therefore, will continue to be a priority region." Representatives from the United States, Japan

and other major creditor nations are scheduled to meet in Washington on Thursday and Friday to discuss giving more money to the International Development Association, an aim of the World Bank. In the last replenishment of IDA resources, creditor nations agreed to provide the affiliate with \$15.5 billion in the three-year period ending June 30, 1993. The World Bank is asking the donors to put up at least \$18 billion for IDA resources for the llowing three years.

The number of nations qualifying for concessional IDA aid has grown, partly because of political shifts in many countries since the last refunding operation. Some donor countries are trying to scale back the funding going to so-called blend coun-tries; Asian economies such as India and China that have low enough per capita income to qualify for concessional loans, but can afford to borrow at normal market terms as well.

# Japan Bankruptcies Up 33% in August

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cy figures released Wednesday cies rising about six months after paint a grim picture of an economy in which insolvencies have spread from real estate and financial companies to the core economy. They show manufacturers are falling vic-

tim in growing numbers to sluggish demand and high operating costs. Economists said they did not expect the trend to reverse itself for at least a year.

Japanese companies that went bankrupt in August with liabilities exceeding 10 million ven (\$80,000) rose 33.3 percent from a year earlier, to 1,194 cases, according to Tokvo Shoko Research, a private research agency. That marks the 23d

about two months after the econo- the economy and a decline in orders. my does. But this time around, the

collapse of stock and land prices TOKYO - Japanese bankrupt- will keep the number of bankruptanalysts said

> Liabilities of the 1,194 companies totaled 404.8 billion yen, down 62 percent from August 1991. The August 1991 liability figure is the highest on record, with two of the five largest bankruptcies in postwar Ja-pan taking place in that month.

Compared with July, the number of insolvencies increased 0.8 percent, although the value of liabilities dropped 41.5 percent.

Japan is by no means finished with "bubble" bankruptcies -- failmes from souring stock and real consecutive month of year-to-year estate investments made in the era increases in the number of bank- of rocketing market prices. But more companies are going under Bankruptcies usually bottom out because of the persistent slump in (Bloomberg, Reuters)

### Investor's Asia Hong Kong Hang Seng Nikkei 225 Straits Times 15000 5000\_ 1200 A W J IAS Wednesday Prev. Exchange % Change Close 5,633.13 5,653.84 Hang Seng Hong Kong 1,367.77 1,383,42 Straits Times Singapore 1,506.40 1,530,40 All Ordinaries 17,944.70 18,471.40 -2.85 Nukkai 225 Tokyo 585.15 585.91 -0.13 Kuala Lumpur Composite 817.74 -0.58 813.13 Bangkok -1.01 544.82 Composite Stock 539.30 1.40 3,664.52 3,716.72 Taipel Weighted Price 1,433.44 1.429.27 Stock Index 296.72 295.35 NZSE-40 1,469.87 1.480.26 Bomban 1,516.55 1.512.22

# Foster's and BHP Shares Drop

SYDNEY - Shares in Foster's Brewing Group Ltd. and its new major shareholder, Broken Hill Pty., were battered Wednesday as investors digested Foster's huge annual loss, announced the day before.

Analysts said the market was taking a second look at the numbers that had led to Foster's loss of \$950.83 million Australian dollars (\$695 million) for the year ending June 30 and BHP's purchase of a 32.2 percent stake in the brewer.

On Tuesday, BHP, Australia's largest company, became Foster's biggest shareholder when the receivers and managers of International Brewing Holdings Pty. accepted BHP's offer to acquire the International Brewing stake

BHP is owed 1 billion Australian dollars in convertible shares and interest in International Brewing, previously controlled by John Elliott, Foster's former chairman and chief executive. Foster's has said Mr. Elliott will resign from the Foster's board.

BHP shares closed 50 cents lower, at 11.98 dollars. Foster's shares recovered some ground to end at 1.38, 8 cents down on the day but above a 1992 low of 1.30 touched earlier.

"I think the market, certainly on Foster's, is re-evaluating the numbers and looking at what's happening there," said Rory Macleod, an analyst with SBC Dominguez Barry.

BHP further shored up its position as majority shareholder by offering to buy 100.44 million shares in Foster's from the receiver ap-pointed by Chibenk to International Brewing Securities Pty. If the offer, is accepted BHP's

stake will rise to 36.66 percent. The Citibank parcel represents about 4.46 percent of Foster's common shares and under BHP's offer, is worth about 240 million dollars.

Mr. Macleod said some people in the market were wary of BHP's involvement with Foster's, the world's fourth-largest brewer, and of its having such a big stake.

"It's no longer just an outstanding invest-ment," he said. "It's a considerable stake."

Analysts said the market was also concerned about whether Foster's 19.99 percent shareholder, Japan's Asahi Breweries Ltd., would take up its entitlement to Foster's 2-for-5 rights issue to raise around I billion dollars, announced Tuesday. A spokesman for Asahi Breweries in Tokyo said the company had not yet decided whether to exercise its entitlement.

Foster's chief executive, Ted Kunkel, told a Securities Institute luncheon that the issue was appropriately priced. "The question is not what the price is today, but where it will be in 12 months time," he said.

Mr. Kunkel said sales of Foster's Australian beer brands were ahead of budget.

"If we can keep to an honest brew, Foster's Brewing Group will enjoy bigger and better times even though there has been some pain along the way," he said.

### Daimler Nears Mitsubishi Pact

TOKYO—After years of talks and little action, Japan's Mitsubishi group and Germany's Daimler-Benz AG may finally be getting together on their first major tie-up, Japanese press reports said Wednesday.

Mitsubishi Motors Corp., the group's automotive arm, has reached an informal agreement with Daimler to supply an engine for a small diesel-powered commercial vehicle to be manufactured by Mercedes-Benz, according to the Nihon Keizai newspaper, Japan's leading financial daily.

An executive at Mercedes-Benz's office in Tokyo confirmed negotiations over the engine but could not confirm that any kind of agreement has been reached, "We do not know any details, including the size of the engine, the purpose, or the timing," the official said. Further talks will be held in Kobe, Japan, on Oct. 9 and 10, he said. A Mitsubishi Motors executive also confirmed the negotiations.

Mitsubishi and Daimler-Benz began doing business together in 1987 when Mitsubishi Motors agreed to help distribute Mercedes-Benz cars in Japan. In March 1990, they revealed they were holding negotiations on a wide range of automotive, aerospace and electronics tie-ups.

# The Fading Prestige Of a Listing in Tokyo

TOKYO - For foreign companies, the enormous costs of a listing on

the Tokyo Stock Exchange has come to ourweigh the benefits.

The fading allure of what was once a footbold in a booming market was underscored Wednesday, when five leading international companies filed to be delisted from the Tokyo Stock Exchange. General Motors Corp., Avon Products Inc. and FPL Group Inc., the parent of Florida Power & Light Co. of the United States; Philips Electronics NV of the Netherlands; and News Corp. of Australia said steep listing costs and low investor interest had forced them to pull their stocks from Japanese markets.

In December, K mart Corp. and Lourho PLC delisted their shares. "These companies feel they are strong enough internationally that they don't have to stick a flag out in Tokyo now," said Christian Howes, a salesman at Smith New Court.

In the belt-tightening 1990s, a listing on a foreign exchange is a luxury many companies are willing to sacrifice. GM said was spending \$160,000 a year to maintain its listing in Japan, 10 times the cost of a New York listing. Avon said it paid \$150,000 a year.

Annual listing fees account for only \$2,000 to \$3,000 of that. The rest comes from lawyers' fees and the cost of meeting regulations that require foreign companies to translate and print annual reports in Japanese.

The prestige and publicity of a Tokyo listing and the lure of access to linanciers and investors caught up in the fever of a bull market drew dozens of foreign companies to Tokyo in the late 1980s. Between 1985 and 1990, the number of foreign stocks listed on the exchange rose to 125 from 11.

But as Japanese stocks slumped in early 1990, investor interest in foreign stocks started to dry up. Japanese stocks have started to show signs of a recovery, but interest in foreign issues has not revived. For example, despite 18 years of trading in Tokyo, GM's daily volume has averaged about 600 shares in Japan, compared with more than 2 million a day in New York.

# Very briefly:

• First Bangkok City Bank, Thailand's seventh-largest commercial bank, is negotiating a takeover of the Hong Kong-based Wing On Bank for 2 billion to 3 billion baht (\$80 million to \$120 million), the Nation

MBt Asia Capital Corp., a unit of MBt Holdings Bhd of Malaysia, has agreed to buy a controlling stake in Connangat Strategic Holdings, a Hong Kong financial services company, for about 100 million Hong Kong dollars (\$12.9 million).

 APT Satellite Co., a consortium led by state-owned Chinese companie. sounced it would launch two satellites over Asia by 1995. • The People's Bank of China, the central bank, has given approval to Japanese banks to set up subsidiaries in seven cities, according to the

 Samsung Electronics Co., South Korea's largest electronics company, said it would increase advertising and expand business ties with Taiwan to try to battle economic sanctions against Korean imports. Japanese machinery orders in the private sector, excluding those received by shipbuilders and electric utilities, fell 17.4 percent in July

from a year earlier but rose a seasonally adjusted 7.5 percent from June. Japan's index of mining and manufacturing rose 0.4 percent in July from June, the Ministry of International Trade and Industry said. • The average dividend payout ratio of Japanese companies for the year through March was 38.06 percent, compared with 30.30 percent a year

earlier, according to the National Conference of Stock Exchanges. H. J. Heinz Co., the U.S. food giant, has filed an application in New Zealand seeking approval to buy a significant stake in Wattie Foods, part

of the Sydney-based Goodman Fielder Wattie Ltd. · Carter Holt Harvey Ltd., a diversified forestry products concern, has

been cleared by the New Zealand Court of Appeals to proceed with its float of Sealord Products, a fishing subsidiary.

### **Innovest Shares Tumble** On Shift Into Subsidiary

Renters KUALA LUMPUR - Investors are dumping shares in the trou-bled Innovest Bhd and buying into its profitable subsidiary that runs Kennicky Fried Chicken outlets on speculation that it will have to sell

Profit Increases 10% At Dairy Farm Holdings

HONG KONG - Dairy Farm International Holdings reported a 10 percent rise in net profit in the first half despite losses at its Simago variety stores subsidiary in Spain.

The company, part of Jardine Matheson Holdings, said its profit after tax and minority interests was \$59.9 million in the six months ended June 30, up from \$54.5 million a

the fast-food franchise to ease its massive debt, analysts said. "It is very likely that Innovest

will have to sell KFC," said Ang Kok Heng, research manager of TA Securities Sdn. "So everyone is selling Innovest and buying KFC."
KFC Holdings (M) Blad. surged to 2.90 ringgit (\$1.18), up 21 sen, while Innovest fell 4 sen, to 47.5

Innovest shares have come under selling pressure this week after news reports that banks have given it until the end of the month to resume loan payments or face forced sales of assets and collateral.

Innovest has borrowings of more than 300 million ringgit at the com-pany level; group debt is around 500 million ringgit.

The debts are just too big, and servicing it is a real problem with interest rates so high now," said William Chau, research manager of Seagroatt & Campbell Sdn.

# Indonesia Flirts with a Freer Rupiah

JAKARTA - Indonesia's central bank, which surprised the Jakarta currency market Wednesday by a two-hour delay in announcing its rupiah rates, said it wanted the market to be more active in setting

Indonesia, the central bank, said, "We would like to have an exchange rate from the market with Leaving the market guessing for

two hours, the bank finally anrates and to rely less on the govern-ment.

"We would like to develop the output of the usual six points."

nounced it had expanded the spread for its rupiah/dollar rate to 10 points from the usual six points.

# Garuda to Cut Plane Orders

JAKARTA — Indonesia's state-owned airline PT Garuda Indonesia said Wednesday it would review its plans to buy 48 planes from Boeing Co. and Airbus Industrie after the government set a limit on its foreign

A Garuda spokesman said the government had restricted the company to borrowing just \$500 million from overseas lenders to contribute to the \$4.08 billion needed to upgrade its fleet. The \$500 million was expected to come from the Export-Import Bank of the United States, he added.
Garuda originally planned to buy nine Boeing 747-400s, 14 Boeing 737-400s, nine Airbus A-330-300s and 16 Airbus A-300-600s.

The spokesman said the restriction on borrowings would force Garuda to cut down its purchases to two Boeing 747-400s and seven Boeing 737-400s in the near future. Other planes could be leased, he added.

market," an official of the Bank The official said the decision had There has been widespread conboard until Wednesday morning. By making the spread wider than the usual one or two points of interbank market rates, banks will be bank every time they need to ex-

change funds, he said. But the delay, without any warning, threw the market into a frenzy would have been the first since a 31 percent cut in the rupiah in 1986.

didn't fix its rate because most banks have huge oversold dollar positions," a bank dealer said. Dealers said nobody dared to trade until the bank eventually announced its rates.

In what one official called a "dirty free-float," the central bank effectively sets the rate of the rupiah although, in contrast to most developing nations, it has no legal controls over the flow of funds in and out of the country.

ed by the dank's cern that the government is lagg behind its 5 percent annual rupian depreciation target and dealers have been expecting a sharp drop. They were asleep for the past

less inclined to turn to the central two-and-a-half months, then suddealy they realized they were far behind," said one foreign dealer. referring to the rupiah rate against the dollar which has been virtually of speculation and sparked rumors static since the middle of the year.

of an imminent devaluation, which

The bank official admitted the The bank official admitted the Wednesday rate of 2,035/45 rupiah to the dollar compared with Tues-The market panicked when BI day's 2,035/41 would help catch up with the targeted depreciation. Dealers said the market calmed

> interbank spreads had narrowed. Spreads had been as wide as five points immediately after it was

seen that the bank was delaying its might stop quoting even indicative rates when it feels there is sufficient

confidence in the rupish.

November 3rd, 1992

### **BOOM:** Can China Handle It? (Continued from first finance page) ber or November will wait until the warnings and half-hearted at Congress has ended before moving

tempts to rein in bank lending, to cool down the economy. which increased more than 100 percent in the first half of 1992, compared with the year-earlier period. the Chinese leadership has been reluctant to take any action.

The reason, according to the analysts, has more to do with politics

Last spring, advocates of freewheeling, laissez-faire economic development, presumably backed by Mr. Deng, won a victory over Prime Minister Li Peng, an advocate of slower, more structured change, when the National People's Congress, China's nominal parliament, forced Mr. Li to raise his down after the initial panic and economic growth target to 10 per-cent from 6 percent. For those same politicians to now push for a slowdown would be a victory for their more conservative opponents.

Instead, observers say, advocates Dealers have said that the bank of freewheeling growth who hope to move into higher positions at the upcoming 14th Party Congress scheduled to be held in either Octo-

They don't want to admit th

the economy is overheating and may be in danger of spinning out of control," said Scott Rosen, a China analyst at Hoare Govett Asia. "On the other hand, they don't want things to get out of hand, which would make them have to take more serious actions later."

Mr. Rosen believes a "mini-aus terity program" that would mise interest rates, tighten lending and import spending and encourage China's masses to case up, could successfully slow growth to 8 or 9 percent, a level many economists believe China can handle without overtaxing its already overburdened transport and energy infrastructure.

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# MECHANICAL ENGINEERING

companies in Eastern Germany

Name, location (in brackets: main product, number of employees, site in sqm)

(MM-1) Achslagerwerk Staßfurt GmbH O-3250 Staßfurt / Sachsen-Anhalt (Roller axle bearings for rail vehicles/243/119,250)

(MM-2) Plant Einspritztechnik of Renak-Werke GmbH O-9801 Wolfspfütz / Sachsen (Injection nozzles and parts production for diesel engines/63/71,000)

(MM-3) Elbe-Werk Roßlau GmbH O-4530 Roßlau / Sachsen-Anhalt (Prismatic components, equipment, special tools/170/

(MM-4) Kaltumformung Oberlungwitz GmbH O-9273 Oberlungwitz / Sachsen (Pressed components for the automotive industry/76/

(MM-5) KGW Schweriner Maschinenbau GmbH O-2759 Schwerin / Mecklenburg-Vorpommem (Ship equipment, winches/330/182,000)

(MM-6) Landmaschinenbau Torgau GmbH O-7290 Torgau / Sachsen (Cutters for harvesters, soil treatment equipment/375/

O-3011 Magdeburg / Sachsen-Anhalt (Industrial furnaces production, mechanical engineering/450/51,000) (MM-8) Tröbitzer Landmaschinen GmbH

O-7971 Tröbitz / Brandenburg

O-5300 Weimar / Thüringen

(MM-7) SKL Spezialapparatebau GmbH i.G.

(Disc mowers, containers, brake lines/450/900,000) (MM-9) Weimar-Werk Maschinenbau GmbH subsidiary of the Weimar Werk GmbH

200/24,000) (MM-10) Zwickauer Eisenwerk GmbH O-9550 Zwickau / Sachsen (Foundry, hand moulding, model construction/120/

(Potato harvesters, equipment carriers, components/

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7. Bids must be accompanied by a bond of five (5) percent of the bid value in the form of an improcable bank guarantee valid for arrely (30) days after the closing date. The bid bond will be torfetted if the bidder either fails to hold its bid open during the required period or refuses to sign a contract in accordance with its bid.



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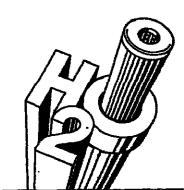
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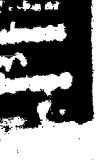
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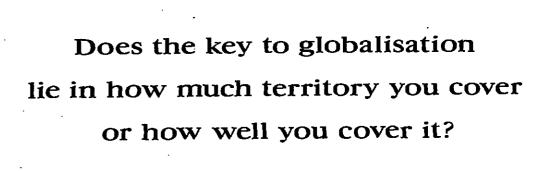
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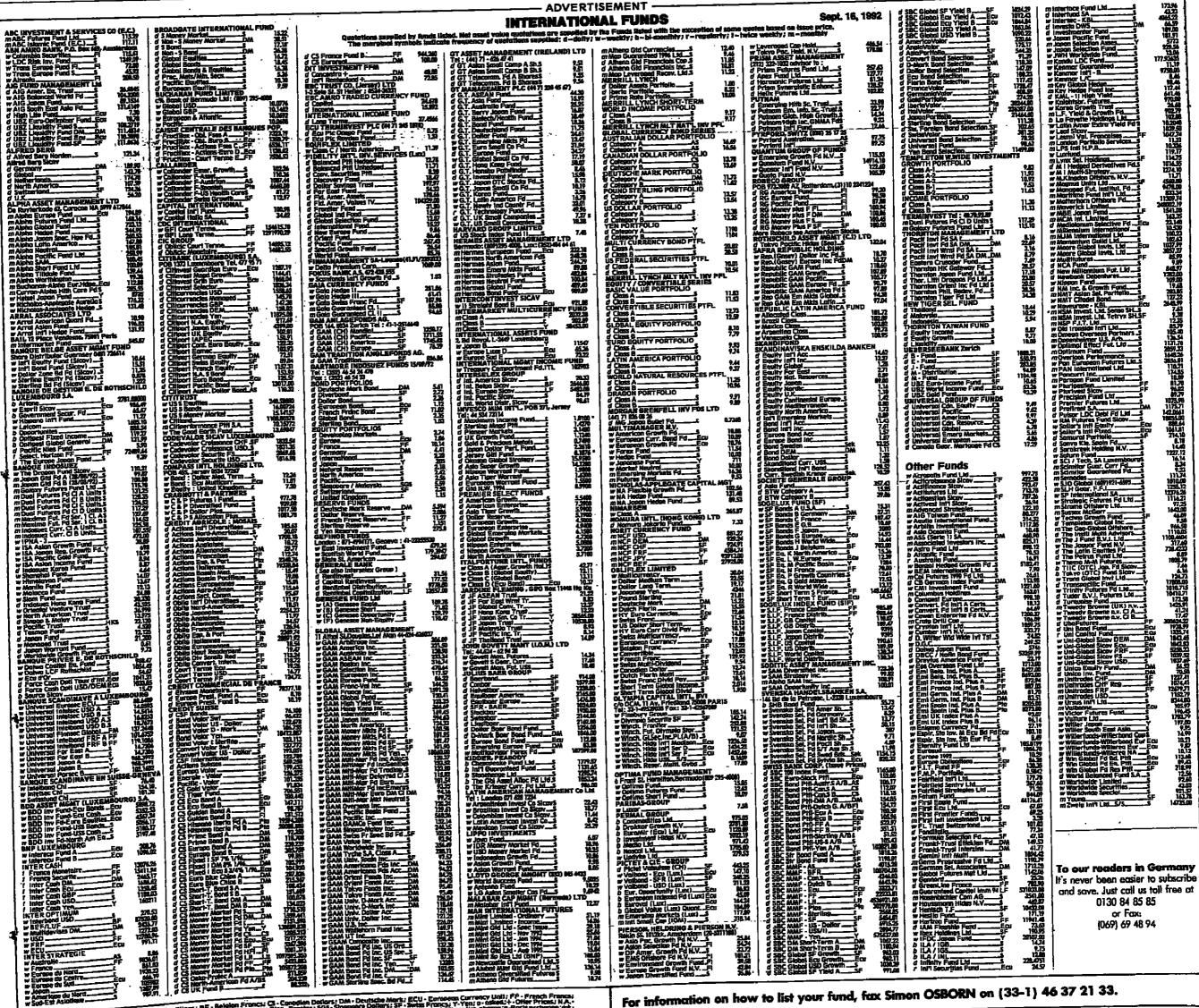
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# SPORTS SOCCER CUPS

# Barcelona Begins Defense Of Title With 1-0 Struggle

pion, began its title defense with a difficult 1-0 victory Wednesday over Norway's Viking Stavanger in a first-leg, first-round match of the European Champions' Cup in Bar-

After a scoreless first half in which the defending champions picked up eight corners to none for the Norwegians, Barcelona made it

### CHAMPIONS' CUP

1-0 in the 86th minute on a header from 12 meters by Guillermo

In Milan Marco Van Basten scored two goals to spearhead AC Milan to a convincing 4-0 win over Slovenia's Olimpia Lubiana

Milan, which was barred from European competition for leaving the field towards the end of its March 20, 1990, Champions' Cup semifinal against Olympique Mar-seilles, came out looking famished for European glory after its 545 day fast. The four-time European champions took the lead after five minutes of play when Van Bas-ten converted on a feed from winger Gianluigi Lentini.

Demetrio Albertini made it 2-0 two minutes later when he rocketed a well-timed 25-meter voiley into the upper right corner of the Olim-

"Seeing his first action this season, Ruud Gullit provided an assist for Van Basten at 49 minutes for the third Milan goal, and also set up French striker Jean-Pierre Papin on a 65th-minute tally.

In Belfast, Olympique Marseille handed out a soccer lesson to Glentoran in a 5-0 victory. German striker Rudi Völler shot Marseille ahead in the fourth minute after Glentoran defender Barney Bowers had failed to control a pass from

Ghanaian Abedi Pelc. Spanish midfielder Rafael Martin Vasquez added the second in the 21st after Glentoran goalie Alan Paterson had blocked a shot from Frank Sauzee. In the 30th minute Vasquez struck again. Paterson failed to keep out a 20-meter in Salzburg, Austria, Austria free kick from Sauzee three min-Salzburg woefully lost to Ajax Amutes before the interval was unable sterdam, 3-0. The Austrians kept to stop Jean-Marc Ferreri from their goal clean in the first half with

The Associated Press making it 5-0 five minutes before Barcelona, the defending cham-

In Stuttgart, VFB Stuttgart deleated Leeds United 3-0, with goals from Fritz Walter in the 63d and 68th minutes and Andreas Buck in

In Eindhoven, the Netherlands. a hat-trick from striker Juul Ellerman helped PSV Eindhoven demolish Lithuania's Zhalgiris Vilni-

Belgium's FC Brugge, lacking five of its top players, defeated Tel Aviv Maccabi, 1-0, for a valuable

A pinpoint pass by Brugge's veteran sweeper, Dominique Van-maele, split Maccabi's defense in the penalty area in the 36th minute and international midfielder Lorenzo Staelen shook off his marker and slotted the ball into the far

In Goteborg, Sweden, IFK Go-teborg pulled out a 2-0 victory over Besiktas Istanbul when Kaj Eskelinen scored in the 72d minute and Johnny Ekstrom in the 82d.

In Athens, AEK of Athens drew, .1-1, against APOEL Nicosia.

AEK, playing before 25,000 of its fans, opened the scoring with Alexis Alexandris's goal the 41st

The equalizer came in the 72d minute from Loukas Hatziloukas, who dribbled past two AEK defenders before beating Greek goalkeeper Andonis Minou. In Bratislava, Czechoslovakia,

Slovan Bratislava easily beat Ferencyaros Budapest, 4-1, with Peter Dubovsky scoring twice, in the 52d In Lahti, Finland, Kuusysi Lahti

beat Dynamo Bucharest, 1-0, on Jari Rinne's goal in the 19th minute In Poznan, Poland, Lech Poznan, with goals from Miroslaw Trzeciak in the 26th minute and Jerzy Podbrozny in the 41st, beat Skonto Riga, 2-0.

In Luxembourg, FC Porto coast-ed to a comfortable 4-1 victory over



Leeds' Eric Cantona sandwiched between Stuttgart defenders Wednesday. The Germans won, 3-0.

# Rush Nets 4 to Lead 6-1 Liverpool Rout

The Associated Press four goals as Liverpool crushed Apollon Limassol, 6-1, on Wednesday in a first-round, first-leg Euro-

pean Cup Winners' Cup soccer game in Liverpool. The former Juventus striker, who now has scored 284 goals in his

### career, was the Liverpool threat al-CUP WINNERS' CUP

though Paul Stewart netted the first two goals.

Stewart fired Liverpool ahead in the fourth minute, shooting home after he had dispossessed Apollon's Scottish midfielder, David Kenny. Liverpool then hit the Cyption team with two goals in two min-utes, Stewart heading home a cen-ter from the Danish midfielder Jan

Moelby in the 38th minute and Rush scoring after he received a pass from Mike Marsh.

The Cypriot team scored minutes from the end when Pam-

In Craiova, Romania, Panathin-

Jozef Warzycha getting a hat trick with goals in the 38th, 53d and 66th

In Olomouc, Czechoslovakia,

Sigma Olomonc defeated Universi-

tatea Craiova of Romania, 1-0, on

Tomas Capka's goal in the 87th

Derry City. In Innsbruck, Austria, Wacker

Roma, 4-1. Giuseppe Giannini

scored in the 17th and 42d minute,

In Arnhem, the Netherlands, Vi-

the 83d.

and Milenko Spoliaric, a Scrbian The Weish striker Ian Rush hit midfielder, scored on a penalty. in a match without suprises, Atletico Madrid defeated Maribor Branik, 3-0, in Maribor, Slovenia.

Midfielder Alfredo Santaciens opened the scoring for Madrid in the 26th minute. Two minutes before halftime, Mexican striker Luis Garcia made

it 2-0 for the Spanish cupholders, and Garcia got Madrid's third goal in the 56th minute.

In Labin, Poland, AS Monaco defeated Miedz Legnica 1-0, on a Youri Djorkseff goal just three

minutes into the match.
In Sofia, Levski Sofia beat Lucerne, 2-1, on goals by Daniel Bori-

mirov in the 54th minute and Pla-men Getov in the 69th. Oliver Camenzind had put the Swiss team ahead in the ninth minute. In Trabzon, Turkey, Trabzon-

spor beat Turun Palloseura of Finland, 2-0, with Hami Mandirali scoring both goals, in the 51st and

In Istanbul, Fenerbahoe defeated Botev Plovdiv of Bulgaria, 3-1, with Aykut scoring in the 13th and 37th minutes.

In Parma, Italy, Fanstino Asprilla tallied in the second half to give Parma a 1-0 victory over Ujpest Budapest.

when Anthony Yeoboah scored in the 67th minute and Dirk Wolf in In Rotterdam, Feyenoord Rotterdam scraped past Israel's Hapoel Petach Tikva to win I-0. The Dutch team broke through aikos Athens routed Electroputere with a solo effort by Jozsef Kiprich Craiova, 6-0, with Kostas Anton-iou striking in the 7th minute and just two minutes from the final

In Dublin, Bohemians played to scoreless draw with Steaua Bu-

### Seville Makes Napoli An Offer for Maradona 🕟

Compiled by Our Staff From Dispatches tesse Amhem booked a comfort-SEVILLE, Spain - The Seville able 3-0 triumph against Ireland's soccer club has offered the Italian team Napoli \$4.5 million to give up Innsbruck was overwhelmed by AS

its rights to the Argentine superstar.
Diego Maradona, a Seville official said Wednesday.
The bid, sent to Napoli by fax Tuesday, was Seville's "only offi-cial offer," despite previous reports of a \$9 million proposal, according to the team's manager, Mannel Viz-

# Sweden's Unheralded Norrkoping Stuns Star-Studded Torino Squad, 1-0

The Associated Press Per Blohm scored a late goal to give IFK Norrkoping a surprising 1-0 victory over Torino in a firstround, first-leg UEFA Cup soccer

match Wednesday in Norrkoping. The star-studded Italian team made the finals of the UEFA Cup last season, but lost to Ajax Am-

sterdam on the away-goal rule. The game-winner, before 8,601 fans at the Idrottsparken stadium, came with only six minutes left. Blohm, a hard-working midfielder, took a pass from substitute Mikael Hansson just outside the penalty area and fired a low shot past goalie

Carlos Aguilera, Torino's for-ward from Uruguay, had a golden chance to tie the score on a header with only seconds remaining, but goalkeeper Lars Eriksson managed

to punch the ball away.

half, the backfield yielding to unrelenting pressure from the superior it 40 at the half.

made it 2-0 in the 65th and Michel

Kreek completed Ajax's triumph in

the 79th minute of the lopsided Juventus celebrated its return to

European competition with a 6-1 cakewalk over Anorthis Famagosta of Cyprus in Turin. Juventus, which failed to qualify for any of last season's European er. tournaments, had an easy time against a Cypriot lineup composed largely of amateurs. The Turin chib

took a 1-0 lead on team captain Roberto Baggio's third-minute vol-

more luck than skill, but they Vialli Vialli scored the third goal at fore he went off with a head injury soars with a team depleted by injulooked in disarray in the second 42 minutes, and defender Antonio and Bart-Williams collected the ries and yellow cards. Conte tallied at 45 minutes to make

Edgar Davids opened the score in the 53d minute, Marc Overmars made it 2-0 in the 65th and 15th and 15th Inventors and 15th Inv

Georgia's Timur Kespaja scored Anorthis' goal in the 83d minute. In Sheffield, England, the former Olympique Marseille winger Chris addle started a goal-romp for Sheffield Wednesday, which

trounced Spora Luxembourg 8-1. Waddle, who returned to English soccer this season, shot Wednesday shead in the ninth minute only for Joao Cruz to level two minutes lat-

Wednesday fired in three more goals before the break, two coming from veteran fullback Viv Anderson in the 23d and 29th minutes and Paul Warburst adding another in the 31st, Chris Bart-Williams German midfielder Andreas netted the lifth 15 minutes after the Möller made it 2-0 at 10 minutes on break. Nigel Worthington scored Madrid had a hard time holding a an assist from forward Gianluca the sixth, Warhurst the seventh be-

In Zurich, Polish international Andrzej Juskowiak broke a tie with six minutes remaining to give Sporting Lisbon a 2-1 win at Grasshoppers of Zurich.

Grasshoppers went ahead 1-0 on Alain Sutter's 37th-minute foul penalty kick. Midfielder Krasimir Balakov headed in a goal with seconds to go in the first half to level for Sport-

Slavia Prague defeated Hearts of Scotland, 1-0, on a goal by Vladimir Tatarcuk in the 85th minute after a number of missed opportu-

nities by the Czechoslovaks. In Mechlin, Belgium, FC Mechlin beat Ocrebro of Sweden, 2-1, on Rene Eykelkamp goal in the 32th minute and Glen De Boeck's in the

In Timisoara, Romania, Real

Videlov, in the 59th, put Lokomo-

minute of their match.

In Vac. Himpary, Izzo Vac beat FC Groenigen of the Netherlands, 1-0, on Antal Fule's goal in the 27th

In Lodz, Poland, Widzew Lodz took a 2-0 lead on goals by Bogdan Jozwiak in the 21st minute and

Alfonso Perez scored for Real in

the 13th minute, as Politechnica

initially tried a strong defense with five fullbacks in the field.

But in the second half, the home

team unleashed countless attacks

and Ovidiu Cuc scored the tying

In Ploydiv, Bulgaria, Lokomotiv Ploydiv and AJ Auxerre tied, 2-2,

when Christophe Cocard scored in

the 75th minute for the French

team. His teammate, Gerald Bati-

cle had opened the scoring in the fourth minute, but Ayan Sadakov,

in the 34th minute, and Kostadin

goal in the 62d minute.

Giuseppe Caniggia added a goal in the 21st minute and the foruth came from Paolo Muzzi in the 65th minute. Michael Baur scored Marek Koniarek in the 27th, but Wacker Innsbruck's lone goal in Eintracht Frankfurt got a draw

### **BRIDGE BOOKS**

'LAND: How Washington Wastes Your Money and Why They Won't

By Brian Kelly. Illustratea by Pat Oliphant, 271 pages, \$23, Villard, 201 East 50th Street, New York, New

York 10022. Reviewed by Robert Sherrill

A DVENTURES in Porkland" is the finest display of sustained outrage you're likely to be offered this year. Brian Kelly writes about the handling of money in Washington, "this madhouse run by a bunch of blow-dried lunatics," with savage wit and surgical strikes of common sense. For love of country, or for hatred of government swine, buy the book. Spend like Congress: Buy more copies than you can afford. Give them

away and help start a revolution. Revolution is exactly what Kelly, an editor at The Washington Post, has in mind. He's trying to rally people to overthrow the mini-government made up — not entirely — of the sleazy tyrants who on the congressional appropriations committees; a "secret society," he calls them, like the Mafia. And, like Mafiosi, they will break the political legs of any billion on such stuff as kiddy museums member who opposes them. Not that and arms and armories it doesn't need or many members try to oppose; most are want. Moving on, there's at least \$10

DOONESBURY

ADVENTURES IN PORKperfectly willing to suck up to the appropriators for a slice of pork.

That's the meat Kelly hates. Nasty. greasy pork, salted or smoked. "Pork mentality" or greed, he is convinced, is ruining the government, ruining democ-racy, because it places a higher value on influence than on merit. The "essence of k," Kelly says, is money so the budget, or money whose purpose is wrapped in lies, spent on projects that were never analyzed in open hearings and in public debate, never weighed in competition with other projects, and that have no national value (but lots of local

value for their sponsors' constituents). Kelly is unhappy that the public and press usually think of pork only in terms of some "sneering little project" like turning Lawrence Welk's mud-walled birthplace into a shrine, or giving a grant to study cow flatulence. To suppose that pork ends with the comical kind, he says, is stupid. "Pork is not a sideshow on Capitol Hill. It's the main event." And to think it represents only a billion dollars or so of the budget (a previous Washing-ton Post estimate, he points out) is to be dangerously gullible. By his tally, pork comes to nearly \$100 billion, or about

one-seventh of the entire budget (not counting entitlements and interest). Guided by Kelly, it's not hard to reach that figure. To keep Congress happy, the Pentagon alone spends \$30 billion to \$60 billion on such stuff as kiddy museums

billion going into the superconducting supercollider in Texas, a "candidate for the pork-barrel hall of fame" that will be the "scientific equivalent of deregulating the savings-and-loan industry."

It's not just the waste but the unfairness of the pork that riles Kelly. Why, he asks, should Louisiana get half the United Staments, just because Bennett Johnston, the state's slippery senator, is one of the ap-propriators? Was it fair to force citizens in other parts of the country to fork over \$3 billion to build a pseless canal that runs through the backyard of Jamie Whitten, ruler of the House appropriators? When Park Service salaries are so low that Yosemite employees are applying for food stamps, is it fair to siphon off \$70 million from park funds to take over what sounds

like a railroad junkyard in Pennsylvania. home of several key appropriators? So when we come to Kelly's sugges tions for radical reform, all of them sensible, it is not surprising if we detect though, like all good revolutionaries, he is an optimist — a note of uncertainty. "Of course, he writes, "none of this will happen unless people get angry and start

demanding it." That presents a problem. To do this book, Kelly traveled the United States and found — guess what! — that just about everyone opposed pork, except for what was earmarked for them.

Robert Sherrill, the author of "Why They Call It Politics," wrote this for The Washington Post.

By Alan Truscott

O N the diagramed deal, the opening two-club bid as South, using a strong club system, promised a six-card club suit and opening values. The twodiamond response was artificial, asking South to describe his hand further. East-West charged into four spades, and North took a responsible shot at six

East thought this would be a good moment for a lightner double, to ask for an unusual lead, and his oblige his part-nerwith a diamond lead for an immediate ruff. But that was the end of the defense. East did the best he could by leading the spade ace and forcing dum-nny to ruff, but South was able to estab-lish the hearts with a ruff and draw

trumps, ending in dummy.

The North-South team thought that 1,090 would represent a profit, but in the replay the contract, lead and score were identical. But had there been no double and therefore a normal spade lead, dummy would have had to ruff, and South would have a difficult playing problem. Unaware of the good breaks in hearts and clubs, he might well have cashed one high trump and lead a diamond. East would have been able to ruff, and the result would have been down one. So the lightner double was a short-term winner

but a long-term loser. VAK765 ♠ K 10 3 .♥ 9 B 3 SOUTH (D)

East and West were vulnerable 4 4 Pass Pass West led the diamond six.

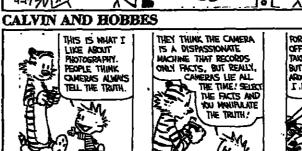
### **PEANUTS**











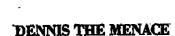


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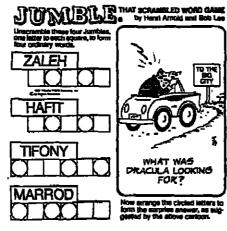






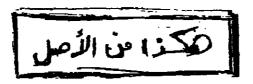


WHAT ELSE CAN I DO WITH IT?





BLONDIE



# SPORTS BASEBALL

# An Old Dog Learns New Tricks on the Auburn Gridiron

By Steve Berkowitz Vashington Post Service

WASHINGTON - Stan Vetock finally played in a college football game.

He got in when his team, Auburn University, was well on its way to a 55-0 victory over visiting Samford University, and he played in two, maybe three, series of plays. Even he's not sure.

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All he knows is that he played Saturday

night. And when you're a 29-year-old, walk-on defensive tackle, that's enough.

"When the coach said, 'Vetock, get ready, you're going in,' I had heart palpitations," he said in a telephone interview. "I thought I was going to pass out. I could hardly breathe."

Vetock has come a long way since 1989, when he was headed toward making \$130,000 for the year as a real estate agent. He was living in a three-level, five-bedroom, one-Jacuzzi house in Sterling, Virginia, a suburb of Washington. He had two cars, a Corvette and a Honda Accord with a telephone. Up in Pennsylvania, he also had a 3-year-old son from a recently ended marriage.

economic ladder from working for a discount store and then for the U.S. Postal Service during his first six years out of high school. But one day in 1989, while sitting on a beach in Florida, "It just hit me that I was getting old," he said. "All these years. I had been chasing money and getting caught up in the rat race. I didn't know what had hap-

the rat race. I didn't know what had hap-pened to me. It all seemed so superficial. I didn't feel close to my mom and dad or my son. I had to get away from my whole life being ruled by a paycheck."

He decided he would go to college. Because he liked vacationing in Florida, he figured he would enroll at the University of Florida. But when he was divising back to Virginia he saw when he was driving back to Virginia, he saw a sign for Auburn. He detoured into the small Alabams town, where he saw another sign, one bearing the image of the legendary run-ning back Bo Jackson, who won the Heisman Trouby at Auburn Trophy at Aubum.

"So, this is where he went to school," Vetock said he remembers thinking. He also remembers that it was a football Saturday in Anburn, that he went to the game and that his thoughts of attending Florida quickly evaporated.

Jim Stakem, owner of the real estate company Vetock used to work for, said this week that he knew Vetock had gone to Auburn. But told what his former supersalesman has been doing at college, Stakern, after an instant of stumed silence, exclaimed: "You've, got to be kidding me! Oh my God! You have got to be kidding me!"

"He was an excellent agent," Stakem said. "I still have awards and plaques in the back room he never picked up."

Vetock played football when he was growing up, but not in high school. He always loved the sport, though, and he had always stayed in excellent shape and caten properly. And because the National Collegiate Athletic Association does not have any rules regarding age limits, shortly after enrolling at Auburn in January 1990, just shy of his 27th birthday, he walked into the office of the team's defensive coordinator, Wayne Hall, and inquired about coming out for the team.

Vetock said he can recall Hall's exact re-

sponse: "What in the hell makes you think you can come out for my team?"

عبكذا من الاعل

Hall now laughs at the memory. "I was playing with him," he said. "Stan didn't look that old. The main thing I was worrying about was whether we had enough liability insurance to cover somebody."

Vetock broke his foot during the winter of 1990, so Hall didn't have to be concerned until the spring practice of 1991. But when the time came, even Vetock was a little appre-

"I didn't know if I would get broken apart," he said. "I went home to see my parents just before spring ball so they could see me while I was still a whole person."

He was first put at linebacker and was then moved to defensive tackle despite his relatively small size for that position: 6 feet, 240 pounds (1.8 meters, 109 kilograms).

There, he regularly faced 6-4, 316-pound guard Eddie Blake and 6-2, 276-pound center Bob Meeks, both drafted by National Football League teams this year.

"It went real well," Vetock said, "I just

absolutely loved being hit. A lot of the guys thought I was crazy."

And most of the guys had no idea how old "I knew he was older, but I didn't know he was that old until a few weeks back," said

Doug Bell, a senior safety who is Vetock's Vetock's initial payoff came last fall when he was in uniform for the first time, for a

game at Auburn's 85,214-seat Jordan Hare Even if he did not play, he said, "That was an awesome feeling. It was just an unbelievable dream come true. I was like, 'Dammit, I

made it!' It was overwhelming to be there — the people, the field, the uniforms. They dress you out in new stuff for games. It was an intense feeling." Because Southeastern Conference rules

limit teams to 70 players in uniform for SEC games, it's a feeling he has had only a few times.

Vetock said he believed he assisted on one tackle in Saturday's game, and it's likely that he will be in uniform for at least two more games this season,

Meanwhile, he has continued working to-ward a degree in sports nutrition and diet therapy that he hopes will lead to a job as a nutritionist for a professional team.

He said he could earn his degree in two more quarters, thus finishing his undergraduate work in three years. He may stay in school to pursue a master's degree.

Because he does not have a scholarship, he holds two jobs, delivering pizzas in his 1963 Ford Galaxy convertible and cutting grass. This summer, he took fewer courses and lightened his workload so his son, Adam, now 6, could live with him for six weeks.

"He always did like to do things out of the ordinary," said Vetock's father, Richard. "He likes a challenge. You can't tell him that he can't do something. He'll be one of the happiest dudes at Auburn when he gets in a game."

Richard Vetock was right.

"It was a real proud feeling," Stan Vetock id. "Sometimes 1 don't understand how scholarship guys take for granted being in the limelight. It should be a big deal, It's one heck of an accomplishment to get out there and

# Minishowdown: Expos Hoping to **Close on Pirates**

Pittsburgh and Montreal started a showdown

The Pirates and Expos, who were finally playing each other, in Pittsburgh, after nearly a summer of watching scoreboards, both won Tuesday night to set up a final run at the National League Eastern Division title. In the West, first-place Atlanta continued to

### NATIONAL LEAGUE

" shuffle along, aware that time is running out for Cincinnati. Even a loss to the second-place Reds on Tuesday night still seemed like just a minor delay in Atlanta's march toward a second straight title.

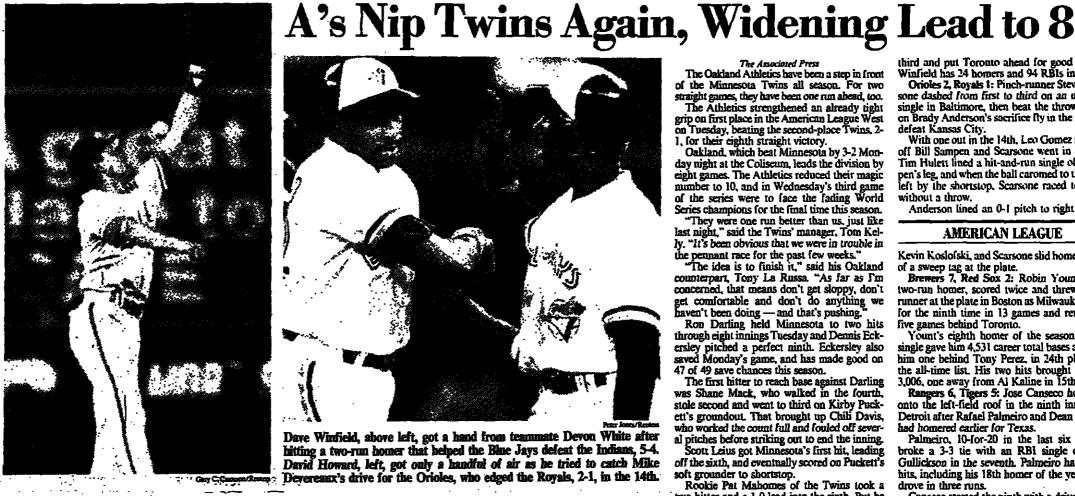
There was so little drama at Riverfront Stadium that the Reds' manager, Lou Piniella, hoped that his team, with two more games against the Braves, "can slow down their pennant express and solidify our hold on second place."

In the East, however, it looks like the twotime champion Pirates are going to have to battle the Expos the rest of the season. Pittsburgh has won 12 of its last 16 games, but still holds only a four-game lead over Montreal. The Expos have split 14 games with the

Pirates this season but haven't played them

since June 28. "It's too bad it's only a two-game series" in Pittsburgh, said the Expos' manager, Felipe Alou. "We've got to win them both. A split can't help us too much."

Pirates 4. Cardinals 2: In St. Louis, Pittsburgh had three homers, including consecutive shots by Barry Bonds and Jeff King in the sixth; to beat the Cardinals for the 12th straight time. The Pirates trailed, 2-1, Andy Van Slyke having homered in the first, before getting to St. Louis starter Mark Clark in the axth. Jay Bell opened with a double, extending his hitting streak to a major league-high 20 games, and went to third on a groundout before Bonds hit



his 29th home run of the year into the rightfield seats.

Expos 3, Phillies 0: Ken Hill allowed only three hits for eight innings in Philadelphia while Marquis Grissom drove in two runs for Mon-

Reds 4, Braves 2: Dan Wilson doubled home two runs in the eighth in Cincinnati to end Atlanta's nine-game winning streak. The Braves' number for for clinching the Western Division remained at eight.



Dave Winfield, above left, got a hand from teammate Devon White after hitting a two-run homer that helped the Blue Jays defeat the Indians, 5-4.

David Howard, left, got only a handful of air as he tried to catch Mike

Devereaux's drive for the Orioles, who edged the Royals, 2-1, in the 14th.

Mets 4, Cubs 2: Eddie Murray and Jeff through five innings for the victory as Los McKnight each hit two-run homers as New York won in Chicago in a rain-shortened game San Diego. of 7½ imnings.

Astros 9, Giants 6: Jeff Bagwell's three-run homer in the 11th, his fifth hit of the game, helped Houston overcome a five-run deficit and down visiting San Francisco.

Dodgers 6, Padres 3: Orel Hershiser twice hit Gary Sheffield with pitches, but plodded

Angeles scored four runs in the sixth to win in

Earlier, Darryl Strawberry, who played in just 42 games for the Dodgers this season, underwent successful surgery to remove a frag-ment of an intervertebral disk in his lower back. Strawberry, who batted .234 with 5 home runs and 24 RBIs, is to begin "his rehabilitation program in three weeks," a team spokesman

The Oakland Athletics have been a step in front of the Minnesota Twins all season. For two straight games, they have been one run ahead, too.
The Athletics strengthened an already tight grip on first place in the American League West on Tuesday, beating the second-place Twins, 2-

 for their eighth straight victory.
 Oakland, which beat Minnesota by 3-2 Monday night at the Coliscum, leads the division by eight games. The Athletics reduced their magic number to 10, and in Wednesday's third game of the series were to face the fading World Series champions for the final time this season. "They were one run better than us, just like last night," said the Twins' manager, Tom Kelly. "It's been obvious that we were in trouble in

the pennant race for the past few weeks."
"The idea is to finish it," said his Oakland counterpart, Tony La Russa. "As far as I'm concerned, that means don't get sloppy, don't get comfortable and don't do anything we haven't been doing — and that's pushing."

Ron Darling held Minnesota to two hits

through eight innings Tuesday and Dennis Eckersley pitched a perfect ninth. Eckersley also saved Monday's game, and has made good on 47 of 49 save chances this season. The first hitter to reach base against Darling

was Shane Mack, who walked in the fourth, stole second and went to third on Kirby Puckett's groundout. That brought up Chili Davis, who worked the count full and fouled off several pitches before striking out to end the inning. Scott Leius got Minnesota's first hit, leading off the sixth, and eventually scored on Puckett's soft grounder to shortstop.

Rookie Pat Mahomes of the Twins took a

two-hitter and a 1-0 lead into the sixth. But he had been hit in the left foot by Mark McGwire's feet (132 meters). It was his 26th home run of grounder in the lifth, and seemed to lose some-thing after that. Rickey Henderson hit Maho-mes's second pitch of the sixth for his 14th home run of the year; Jerry Browne followed with a double and Harold Baines singled him home. Blue Jays 5, Indians 4: In Toronto, Dave Winfield hit his 430th home run in the majors, against visiting Cleveland, to help the Blue Jays retain a four-eame lead in the Eastern Division.

third and put Toronto ahead for good at 4-3. Winfield has 24 homers and 94 RBIs in 1992. Orioles Z, Royals 1: Pinch-runner Steve Scarsone dashed from first to third on an unusual single in Baltimore, then beat the throw home on Brady Anderson's sacrifice fly in the 14th to defeat Kansas City.
With one out in the 14th, Leo Gomez singled

off Bill Sampen and Scarsone went in to run. Tim Hulett lined a hit-and-run single off Sampen's leg, and when the ball caromed to the hole left by the shortstop. Scarsone raced to third without a throw.

Anderson lined an 0-1 pitch to right fielder

### AMERICAN LEAGUE

Kevin Koslofski, and Scarsone slid home ahead

of a sweep tag at the plate. Brewers 7, Red Sox 2: Robin Yount hit a two-run homer, scored twice and threw out a

single gave him 4,531 career total bases and left

Rangers 6, Tigers 5: Jose Canseco homered onto the left-field roof in the ninth inning it Detroit after Rafael Palmeiro and Dean Palmer had homesed earlier for Texas.

drove in three runs.

the year and fourth in 11 games for Texas.

White Sox 4, Yankees 2: Frank Thomas became the first White Sox player since Minnie Minoso in 1953-54 to drive 100 runs in consecutive seasons, hitting a two-run double in the

eighth as Chicago won in New York.

Angels 9, Mariners 0: California won on Chuck Finley's four-hitter in Seattle as the Mariners tied a team record with their 12th

### **SCOREBOARD**

BASERAL Major League Standings AMERICAN LEAGUE NATIONAL LEAGUE

Tuesday's Line Scores

AMERICAN LEAGUE 900 908 130-4 7 8 901 918 908-2 9 8 1ez, Rodinsky (9), Thispen (9) ont Griss (5), Mertingty (14).

Germs (5), Mertingty (14).

Cievaland 300 008 009-19 5

Terodio 183 019 009-5 5 6

Embrae, Nichols (5), Wickander (8), Power (8) and Ortiz; Gazanon, Word (8), Hysias (9) and Barders. W-Gazanon, 5-2, L.—Embros. (1), 15-4-tenike (2), HRS—Cleveland, Kirby (1); Toronto, Winfield (24).

Miletrikan 966 133 666—7 11 1 Besten 980 116 660—2 8 8 Bones, Austin (5), Plesac (1), Ferters (?) and Nilsson: Violo, Quantrill (6), Fesacs (8), Ryan (?) and Pano, Fizherty (?), W—Austin, 4-2 L—Viola, 11-12 HRs—Milwaukee, Yount (8); Baston, Caoper (2). Texas 113 506 111—6 12 1 Detroit 616 110 611—5 18 0

ron, Rigers (8), Burna (8), Whiteside Postrianne: Guilleisson, McMarioz (7). Guzman, Rosers (8), Burns (8), Whiteside (8) and Rodriguezz Guilleisson, M.Naunce (7), Knudsen (8), Aidred (8), Kiely (7) and Kneuter. WP—Guzman, LP—Guilleisson, Sv—Whiteside (1), HR3—Texas, Polmekro (18), Conseco (26), Polmer (25), Debroth, Frymon (20). Konsos (3) 808 808 80—1 9 1 Baltimore 919 609 609 600 91—2 14 1 (14 hallegs)

Aculmo Bernauer (6), Maccham (7), Shifflett (18), Magnonte (10), Sompen (11) and Mehvin, Mayne (7); Rindes, Fromeirit (8), Poole (12), S.Davis (12) and Holles W—Davis, 6-2. (—Sampen, 6-1.

Chlose 600 600 500 500 2 8 6

Gibson, Dower (5) and Hondiery: Boskle.
McEtray (7) and Girandi, Wilkins (7), W—
Dewey, 1-0. L—Boside, 5-9. HRs—New York.
Matroy (15), McKniont (1).
Atlanta 60 10 600-2 4 1
Ciscianati 60 10 600-2 4 1
Ciscianati 600 10 600-4 7 8
Auery, Stanton (3), Wohlers (3) and Oison;
Belcher, Dibble (9) and Oilver, W—Belcher.
12-14. L—Avery, 18-16. Sw—Oibble (20), HRs—
Affonto, Biotiser (12), Gent (10); Cincinnati.

12-14. L—Avery, 18-16. Sw—Dibble (28). H Ro—Affanta, Biotiger (12), Gant (14); Cincinnati. Roberts (4).

Mantreal 28 600 805-3 9 1
Philidelphia 90 600 600-8 2 0
Hill, Weiteland (9) and Pletcher; Schilling, Harriey. (9) and Doutton. W—Hill, 16-8. L—Schilling, 13-16, Sv—Weiteland (14).

Philipherek 290 800 800-9 7 0
Tomille, Wagner (5). Cox (7) and Lavidlere; Clark, 8.5mith (7), DiPica (7), Olivares (8) and Pagnazzi. W—Magner, 1-8, L—Clark,

3-16. Sv—Cox (2). HRs—Pittsburgh, VanSiyke (12), Bonds (27), King (13).
San Francisco 329 460 601 60—4 16 1 Houston 222 868 601 63—9 15 1 77 Janlegs)
Burkert, Pena (3), Hickerson (6), Beck (9), Righerii (16), Reed (11) and Decker; Bowen, Osuna (7), Boever (4), Murphy (7), Janes (9) and Taxbernsee, Servais (9), W—Jones, 9-8. L—Righerti, 1-7, HRs—San Francisco, Willems (17); Houston, Finitey (4), Bagwell (15).

Hams (19); Houston, Finley (4), Bagwell (15).

Horns (17); Housten, Fintey (4), Bogwall (15).
Los Angeles 98 84 82—6 13 1
San Dieso 289 886 819—3 13 2
Hersikler, McDowell (6), Condelario (8),
Howell (9) and Plazzo, Sciascia (17); Destnies,
Malendez (6), Rodriguez (6), Andersen (7),
Ga.Horris (8), Scnit (9) and Somitoso. W—
Hersikler, 10-13. L—Destnoles, 45. 54—Howell
(3), HR—San Dieso, Fernandez (4).



TRANSACTIONS

pitcher, from Toxes to complete deal that sent Etwin Nunez, pitcher, to Taxos. Assigned Humpoton to Spectron. Colitornia Lessue. N.Y. YANKEES—Recalled Gerold Wil-

SEATTLE—Bought contract of Donn Put Jeff Logerman defensive end, on injured logist, outlieter, from Coloury, Portic, reserve.

SAN DIEGO-

National Baskethati Association
DETROIT—Signed Terry Mills, forward to N.Y. KNICKS—Acquired Tony Compbell

FOOTBALL Notional Football League
CLEVELAND—Acquired Shawa Collins,
wide receiver, from Altonia for undisclosed
druft choice.
DALLAS—Walved Danny Noonan, detensive

DALLAS—Waived Dorry Noonon, detensive lineman. Activated Mark Stepmatk, cambr. GREEN BAY—Waived Charles Wilson, wide receiver, off injured reserve. Activated Brion Noble. linebacter, from exampl list, Released Burnell Denti. Resbacter. Put Mark D'Oportio, linebacter, on injured reserve. Stened Burnell Denti. Hinebacter. Claimed Downy Noonen, defensive lineman, oft waivers from Dotles. Houston—Activated Seon Jones, detensive exit, and Cris Dishman, cornerback, from exempt list. Released Millia Mononi, offensive lineman. Resigned Erik Norsond, centerbacte. Wolved Richard Johnson, conterback. Stened William Fuller, defensive end.

INDIANAPOLIS—Wolved Mel Appe, defensive lineman, Activated Ed Toner, running back, from practice squad. we lineman, Activated Ed Toner, running ack, from practice squad. KANSAS CITY—PUT Kimble Anders, nan-ing back, on injured reserve. Activated Dur-

reil Malane, cornerback, from practice squa er, Walved Roosevelt Collins, linebacker, NEW ORLEANS—Put Floyd Turner, wide sceiver, on injured reserve. Activated Corv blanchard, blicker, from practice squad. N.Y. JETS—Re-stoned R.J. Korz, safety.

PHOENIX—Walved Anthony Thompson, running back. Staned Erik Wilhelm, quarterback. Activated Johanny Johnson, running back, from exemption list, Walved Keith Rocker, defensive linemon, Put Timm Rosenbach, suprierback, en injured reserve.

SAN DIEGO—Put Broderick Thompson, tacide, an injured reserve. Claimed Alike Mooney, tackle, off welvers from Houston.

SAN FRANCISCO—Re-signed Johnnie Inchese graftly Welverd Report Africance.

end. TAMPA BAY—Put Rondy Grimes center, on injured reserve.

on injured reserve.

HOCKEY

Mattenal Nockey League

BOSTON—Returned Marcal Coustneou, soultender, to Beouport, Queboc Motor Junior Hockey League. Waived Jean-Poscai Lemella. Bootheader; Devid Franzosa. John Spottore and Bryon Krysler. Centers; and Dovid Persola, right wins.

CALGARY—Marged to terms with Theoren Fleury, torward, on multilyear contract.

EDMONTON—Agreed to terms with Scott Mellanby, right wing, on 1-year contract.

HARTFORD—Staned Martin Hamritik, defensemen, is a multilyear contract. Arbitrator rused that Philisbursh with receive 1994 third-and seventh-round draft picts to complete trade involving Frank Petrongelo, gootheder.

LA—Signed Cloude Lotselle, center, and Brant Grieve, left wings, to multilyear and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left wings; the Krupp, Serv Nylund and Dean Event, left half before the Teoly, gootheader, will plary out action veget for contracts. Agreed to be the tent to Return Left, defensement, on 7-year

will play out antion year of controcts. Agreed to terms to Brian Lecich, defensemen, on 7-year

SOUTHWESTERN ATLANTIC CONFER-

800-001 GERMANY

COCCE ENGLISH PREMIER LEAGUE

Prost Denies Veto, **But Blames Senna** 

Williams team for the next Formula One season he were paired with the Brazilian, another former world champion with whom he has long feuded.

"It is up to Frank Williams to make me a proposition that I may or may not accept," Prosi

He said he was annoyed at being blamed for Nigel Mansell's quitting the team just after the Briton had won the 1992 world championship. "Frank Williams' idea from the start was to form a Mansell-Prost team for '93," Prost said. "It

cline, offered recently to drive for nothing if he could get one of this season's championship cars. "I was even prepared to have exactly the same conditions as Mansell, both in terms of equipment and cash," Prost said, adding that "I wanted to

race in good conditions. At this moment in time I do not know if that's the case." Renault, the French auto company that supplies the engines for the Williams cars, refused earlier Wednesday to comment on reports it had backed a Prost veto of Senna, or had played a role in Mansell's quitting the team.

"We decline to comment on speculation about an

runner at the plate in Boston as Milwaukee won for the ninth time in 13 games and remained five games behind Toronto.
Yount's eighth homer of the season and a

him one behind Tony Perez, in 24th place on the all-time list. His two hits brought him to 3,006, one away from Al Kaline in 15th place.

Palmeiro, 10-for-20 in the last six games, broke a 3-3 tie with an RBi single off Bill Gullickson in the seventh. Palmeiro had three hits, including his 18th homer of the year, and

Canseco started the ninth with a drive of 434

Winfield's two-run shot capped a three-run

PARIS - Alain Prost denied Wednesday that he had vetoed Ayrton Senna's joining him on the but said that it would be "war from the first day" if

"Contrary to everything that has been said, nobody is excluded," said the Frenchman, who then added that he had not signed the contract most in Grand Prix racing believe was settled last month with the team's boss, Frank Williams.

said. He would not say if his conditions included who the team's other driver would be in 1993.

was Senna who compromised everything." Senna, unhappy with McLaren's sudden de-

issue which is out of our hands." a spokesman said.

# SIDELINES

### Gustafsson Hurts Ankle

BASTAD, Sweden (AP) - Magnus Gustafsson. who was picked for the Swedish team that faces the United States in the Davis Cup semifinals in Minneapolis on Sept. 25-27, missed Wednesday's practice

after twisting his ankle during a workout.

Gustafsson, winner of two of his three singles matches in the Davis Cup this year, was injured during Tuesday's practice on an indoor clay court at this western Swedish city.

### For the Record

Bernie Kosar, the NFL Cleveland Browns' quarterback, will be out at least six weeks after incurring a hairline fracture of his right ankle in Monday night's

loss to the Miami Dolphins. (AP)
Stefan Edberg, the new No. 1, will compete in the Seiko Super Tennis tournament Oct. 12-18 in a field that will included Michael Chang, Goran Ivanisevic, Ivan Lendl, Boris Becker and Andre Agassi, organiz-

ers said Wednesday. (AP)

Jackie Sherrill, the coach who had a call castrated in front of his Mississippi State football team, met with the school's president and said, "If this incident was in any way not perceived as proper by those who love Mississippi State, then I apologize." (AP)

### **Ouotable**

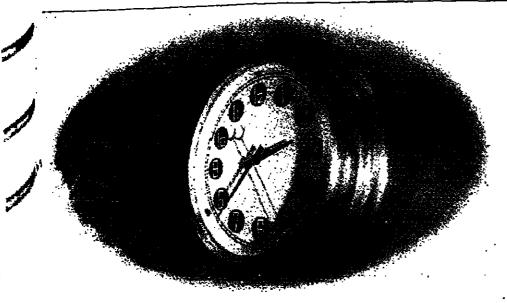
PORTUGAL

0800-10 SAUDI ARABIA

Dave Kindred of The Sporting News on the state of major league baseball: "Once upon a time, it was an institution. Now it belongs in one."

Lou Duva, co-trainer and co-manager of heavy-weight champion Evander Holyfield: "We have op-tions on all the top heavyweights but Mike Tyson. The

state of Indiana has options on Tyson." Graham Gooch, the English cricket player, after his team beat Pakistan to win the Texaco Trophy: "Our blend of youth and experience worked well. The experienced players stood around watching the young-



# Now good news can travel even faster.





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### Just Bill Me

WASHINGTON — When it comes to hospital costs the word "skyrocketing" does not do the institution for the skyrocketing does not do the institution for the skyrocketing to the skyrocketing them justice. For several years now economists, health officials and even medical personnel have been trying to figure out what has sent the prices right through the ozone.
If they still want an answer they should talk to Ron Patterson, Patterson is the father of the hospital printout, which changed the course

of American health care forever. I found Ron at the Computer Programmer's Home for the Aged in Silicone Valley. He was Susprised that anyone knew he

vas still alive. 'They say

that you developed the first modern hospital bill." I said.

"I did," he responded, "Let me tell you how it happened. A hospital administrator came to me in the '50s and said, 'We're losing money on our rooms because we're not charging enough. How do we squeeze the patients? I told him that I would go out to the hospital guised as a patient, wearing one of those gowns that opens down the back, and report to him what was happening.

Buchwald

"Well, I was shocked. I discovcred waste there that you would never imagine. For example, I was lying on my bed and the nurse came into the room to say good night, and she didn't even charge me for it. Then she put a cotton swab in my car which she didn't bother to record as medical treat-ment. At 2 in the morning they

### One of Van Gogh's Last Will Be Sold at Drouot

Agence France-Presse PARIS - One of Vincent Van Gogh's last paintings is to be sold by the Drouot auctioneers here in December, official estimajer Jean-Claude Binoche said

Tuesday.
"Jardin à Auvers" an oil painting done just before Van Gogh's death in 1890, is a classified French historical monument, which means it cannot be sold abroad.

"In just three days I saw violation after violation of sound fiscal bookkeeping. I transcribed 100 pages of notes underneath my blanket. When I was discharged they gave me a bill that said. 'Room for Three Nights - \$400."

"I headed directly to my computer and listed all the procedures that I underwent in the hospital from being fed Jell-O to having the pillow propped on my bed. Then I gave each one a code

number. According to my calculations the hospital should have charged me \$14,890 for my stay.
"I showed the printout to the
hospital director who couldn't believe it. He said, 'I feel the way President Roosevelt did when he was informed that the atomic bomb worked.' He asked me if I thought that he had enough codes for the hospital bills. I wanted to know what he meant. He explained, 'You haven't put anything down for the nurse visiting the

room to see if the patient was watching TV, and don't forget

when the patient takes a walk in the

"He had a good point. I had forgotten them. I worked day and night thinking up codes that had never been thought of before. Finally, I arrived at 12,789 things that they do in a hospital. Each one should have been charged separate-ly on the patient's bill. It was the breakthrough in health care that the world had been waiting for. Not since the invention of anesthesia had there been such an advance in the field of medicine. My codes were distributed to every hospital in America and the rest is history."

Ron agreed, "That's because the medical profession looks down on computer people. They drive Mercedeses and we drive Fords. They

need us to justify their high costs.

but when it comes to credit they

"You never got the credit you

don't give a damn." 'You sound bitter." "Why shouldn't I be?" He took a printout from his bathrobe pocket. "This is my bill for the week. They charged me \$30 a day for mileage on my wheelchair and an extra \$10

# Meet France's (Italian) Jazz Lobbyist

By Mike Zwerin

DARIS - Aldo Romano is a romantic. a poet, a troubador, capable of feeling at home wherever there's music, preferably including an accordeon.

When you listen to Romano's music, wrote the French critic Michel Contat, you feel wings rise in your soul, wings that will take you far above the wan light of a dull day."

is this the ideal person to be running a pushy organization he compares to "a Washington lobby?" The object of the Union des Musiciens de Jazz, of Which Romano is president, is to improve the lot of French jazz musicians, who could use some improvement. You might expect a more aggressive leader, though he has more grit than meets the eye and a subtle Italian touch may be just the catalyst to make Frenchmen sit down and talk to each other. There's more to this than meets

Jazzmen are no longer a few romantic bums in the margin of society. Poverty is no longer a sign of authenticity. More than 1,500 French musicians make their living either playing or teaching jazz, at least part time. They think they deserve to be treated with dignity. Despite an enormous qualitative improvement in recent years, they are disorganized, misunderstood and discriminated against. Early in 1991, Roma-no and some friends called a meeting to deal with the problem. There were more meetings, mailings, elections. Committees were set up; this year a part-time secretary was hired, a magazine was published. Close to 500 members have so far sent 300

franc (\$60) checks to join. The last thing Romano wants is to be considered a zenophobe. Back in the '60s, he was one of the few European drummers Americans could groove with. He played Le Chat Qui Pêche and other Left Bank caves with the likes of Steve Lacy, Don Cherry and Roswell Rudd. "Musically, I was raised in American culture." he says. "I don't want to exclude Americans, or any foreigners for that matter. One of the reasons that Paris is the jazz capital of the world is that we are open to so many influences. France is a country which welcomes foreigners. Look, I'm Italian. We

want to keep it that way."

Jazz capital of the world? Paris? Is he serious? He says American friends of his like John Scofield and Steve Swallow have been telling him this for years. The work is in Europe, the spirit has moved to Paris. He believes, without a blush, that the "next jazz Messiah" will be European. But he or she may go unrecognized because the way things are, the "star of the year" is always American. The record companies,

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Aldo Romano: "I'm not talking boycott, I don't want to play that stupid game."

the media and force of habit see to that.

History cannot be changed. Previously, with the exception of Django Reinhardt, Americans led, Europeans followed. But there's a here now, a new reality which has not yet entered the general consciousness. The French Union of Jazz Musicians is out to spread the news.

Romano's American friend Joe Lovano, fast-rising star tenorman, invited his group to be a guest attraction during a festival in his native Cleveland. Romano makes world-class music. But between a promoter, like most American promoters with a "who cares about French bands? attitude, and complex, time-consuming immigration and working paper requirements, it never happened: They never said no, they just snaked around." Romano chalks it up to "American protection-

He points out that reggae was never pushed as hard in America as in Europe. He says tight now African music is not being exposed properly for the same rea-"The Americans are afraid that outside competition will reduce the sales of their own music. So they stop it from getting a foothold. Isn't Congress debating a law to put a ceiling on the number of foreign entertainers allowed into the country to work?"

He argues with American promoters who claim there's no market for foreign performers. Romano remembers playing

in France with Cecil Taylor and Carla Bley 20 years ago when there were 20 people in the room: "These musicians grew to have enormous audiences in France. This is the law of the marketplace. Everybody knows you have to invent to make a profit. I have this Italian quartet. We're really strong. We toured Japan and

the people went crazy.

"For me it means a lot to play America. But it will never happen, I know that. Too bad for me. Too bad for them, too. We make some beautiful music. And while we are refused entry into the U.S., every day another American band tours France."

The sensitive, frustrated artist changes into the hard-hitting lobbyist before our very eyes: "Most of the festivals in France are subsidized. That means some poor slob of a butcher in, say, Antibes is paying a piece of the 250,000 francs big American stars who don't need subsidies earn. The Antibes Jazz Festival is subsidized. Like

This means that only a portion of the subsidies get to the local players, for whom they are presumably intended. They're hardly ever hired to begin with. You rarely hear French bands at the major festivals. and then it's, like, at three in the afternoon. This must be dealt with. Okay, these festivals are good for tourism. But why not at least give the subsidies to struggling young musicians who really need it? They can be Americans, Germans, Dutch they don't have to be French. I don't care. It's complicated, but there must be some way to do it. Let the big stars rent their own halls, like rock stars. It's just that nobody's been thinking about it. At least until now."

Other items on the agenda: "Jazz clubs pay the same TVA percentage as a chic case. Club owners have a hard time of it. We want a special tax category for jazz clubs. For live music in general. This seems only logical. And then it's difficult for a jazz musician to qualify for unemployment benefits, I can give you the bor-ing details if you want them. In Denmark and Germany there are studio staff bands that plays mostly jazz. The musicians are on salary with all the social benefits plus paid vacations. If they can do it, why can't

"We don't want to stop anyone from playing here. One of the reasons Paris is the jazz capital of the world is because it's been such a crossroads. We've had a lot of opportunity to listen and learn. I don't want that to change. I want to hear all the good music I can, play with the best musi-cians possible. I don't want to play that protectionist game. Anybody can join our organization, you don't have to be French,

you don't even have to live in France.
"I'm not talking boycott, I don't want to play that stupid game. My musical masters were Americans. I adore them I want them to come here and play. But we have to find some sort of sensible balance, it can't go on like this."

Aldo Romano trio: Passage du Nord Ouest, Sept 18, 1992.

### **PEOPLE**

Competition Heats Up On the 'Tonight Show'

It seems competition is hot and heavy and none too friendly on late-night TV in the United States since Jay Leno took over Johnny Carson's spot on the Tonight Show." Country artist Travis Tritt has been banned permanently from the show, his manager, Ken Kragen, told the Los Angeles Times, because Kragen would not cancel Tritt's November appearance on "The Arsenio Hall Show" to do the NBC program instead. Kragen said the message from Helen Kushnick, the show's executive producer, was clear. "She basically said, Look, real simple, Travis Tritt is never going to do this show again. You and I are going to see each other around town, we're never going to talk again. It's your loss, you and the record company.

Los Angeles Superior Court Judge David Yaffe said Hugo Zuccarelli, the inventor of Holophonics, or three-dimensional sound effects, can still sue Michael Jackson over failure to remove his name from the album "Bad" after deleting his contribution to the record. Jackson sought to dismiss the suit for lack of evidence and cause.

The actor Richard Dreyfass, 44, has filed for divorce in Los Angeles to end his 9-year marriage to Jeramie Rain Dreyfuss. A spokesman said "the agreement to part was mutual and amicable." Dreyfuss is seeking joint custody of the cou-ple's three children. Emily Robin, 8; Benjamin Darrow, 6; and Harry

The Balzan Foundation announced in Milan the recipients of its 1992 Balzan prizes. They are the Swiss mathematician Armand Borel for his work in group theory. Dr. Ebraham Samba of Gambia for his research in combating river blindness, and Giovanni Macchia. an Italian literary critic, for his work as a historian and critic.

Princess Caroline of Monaco. trying to escape publicity hounds & has moved her family to a secluded villa in Saint-Rémy-de-Provence, in southern France, Paris-Match reported Wednesday. Its cover picture showed the princess hugging 5year-old Pierre on his way to preschool for the first time.

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